

under any present or future statute, law or regulation, such proceeding shall not have been dismissed, or if, within 90 days after the appointment without the consent or acquiescence of the Mortgagor, of any trustee, receiver or liquidator of the Mortgagor or of any material part of its properties, such appointment shall not have been vacated; or

- (g) if the Mortgagor or its directors or majority stockholders shall take any action looking to the dissolution or liquidation of the Mortgagor;

then, and in any such event, the Mortgagee (unless all defaults shall theretofore have been remedied) at its option, by written notice to the Mortgagor, declare the Note to be due and payable, whereupon the same shall forthwith become due and payable, together with interest accrued thereon, without presentment, demand, protest or notice, all of which are hereby waived.

18. No Waiver. Neither failure nor delay on the part of the Mortgagee to exercise any right, remedy, power or privilege provided for herein or by statute or at law or in equity or otherwise shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, remedy, power or privilege preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

19. Foreclosure. If any Event of Default shall have occurred and be continuing, the Mortgagee, at any time, at its election, may proceed to foreclose the lien of this Mortgage as against all or any part of the Trust Estate by proceedings at the time available by statute, at law, in equity or otherwise, and to have the same sold under the judgment or decree of a court of competent jurisdiction, or may proceed to foreclose the lien of this Mortgage as against all or any part of the Trust Estate by advertisement pursuant to the law at the time in effect, and the rules of practice relating thereto, as at the time in effect, or by other non-judicial proceeding at the time available by statute. For the