

of principal and/or interest on either of the Notes continued unremedied for a period of five (5) days after notice thereof from any Noteholder to the Company; or

(b) failure of the Company to keep in full force and effect its corporate existence, rights and franchises; or

(c) default by the Company in the due observance or performance of any term, covenant or condition on its part to be performed under any of the Company Documents (other than a default under subsection (a) or subsection (b) above), continued unremedied for a period of thirty (30) days after notice thereof from or on behalf of the Mortgagee to the Company, (provided that in the case of any default referred to in this clause (c) which cannot with diligence be cured within such thirty-day period and which, if not cured within such thirty-day period, will have no adverse effect upon any Property, and if the Company shall proceed promptly to cure the same and thereafter shall prosecute the curing of such default promptly and with all due diligence, then upon written receipt by the Mortgagee of the certificate stating the reason that such default cannot be cured within thirty days and stating that the Company is proceeding and will continue promptly and with all due diligence to cure such default, the time within which such default may be cured shall be extended for such period as may be necessary to complete the curing of the same promptly and with all due diligence); or

(d) if any of the representations or warranties made by the Company or the Lessee in any document, instrument or certificate delivered pursuant to the Note Purchase Agreement proves to be untrue in any material respect; or

(e) if an Event of Default shall have occurred under either of the Leases; or

(f) if the Company shall make a general assignment for the benefit of its creditors, or shall file a voluntary petition in bankruptcy, or shall be adjudicated a bankrupt or insolvent, or shall file any petition or answer seeking, consenting to, or acquiescing in reorganization, arrangement, adjustment, composition, liquidation, dissolution or similar relief, under any present or future statute,