

not consecutive), or if any trustee, receiver or liquidator of Grantor or of any material part of its properties shall be appointed without the consent or acquiescence of Grantor and such appointment shall remain unvacated or unstayed for an aggregate of 90 days (whether or not consecutive); or

(e) if a final judgment for the payment of money to Grantee shall be rendered against Grantor and, within 60 days after the entry thereof, such judgment shall not have been discharged or execution thereof stayed pending appeal, or if, within 60 days after the expiration of any such stay, such judgment shall not have been discharged;

then, and in any such event (regardless of the pendency of any proceeding which has or might have the effect of preventing Grantor from complying with the terms of this Mortgage), the holder of the Note may at any time (unless all defaults shall theretofore have been remedied) at its option, without notice to Grantor, declare the entire debt secured hereby to be due and payable, whereupon the same shall forthwith become due and payable, together with interest accrued thereon (time being of the essence), without presentment, demand, protest or notice, all of which are hereby waived.

17. Remedies of Noteholder, etc. 17.1 Legal Proceedings. If an Event of Default shall have occurred and be continuing, the holder of the Note may proceed to protect and enforce the rights of such holder by any action at law, suit in equity or other appropriate proceeding, whether for the specific performance of any agreement contained herein, or for an injunction against the violation of any of the terms hereof, or in aid of the exercise of any power granted hereby or by law.

17.2 Costs of Enforcement, etc. All costs and expenses (including, without limitation, attorneys' fees and expenses) paid or incurred by the holder of the Note in enforcing this Mortgage or the Note, or in collecting the debt secured hereby or occasioned by any default hereunder or under the Note, shall become a part of the principal secured hereby and the same, together with interest thereon at the rate of 11% per annum from the date of payment or incurring, shall be paid by Grantor to such holder on demand.

17.3 No Waiver. Neither failure nor delay on the part of the holder of the Note to exercise any right, remedy, power or privilege provided for herein or therein 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.

18. Possession, Management and Income. If an Event of Default shall have occurred and be continuing, Grantee, to the extent permitted under applicable law, without further notice, may enter upon and take possession of the Demised Estate or any part thereof by force, summary proceedings, ejectment or otherwise and may remove Grantor and, subject to the terms of section 7.1, all other persons and any and all property therefrom, and may hold, operate and manage the same and receive all earnings, income, rents, issues and proceeds accruing with respect thereto or any part thereof. Grantee shall be under no liability for or by reason of such entry, taking of possession or removal, or holding, operation or management, and any amounts so received by Grantee shall be applied as provided in section 23.

19. Foreclosure. If at any time Grantee declares the entire debt secured hereby to be due and payable pursuant to the provisions of section 16, this deed of bargain and sale shall become absolute and Grantee may immediately cause this Mortgage and Security Agreement to be foreclosed in the manner prescribed by law.