

of the Note and Mortgage and shall execute such documents by way of estoppel or otherwise as may reasonably be required by the assignee thereof or its counsel.

12. The happening of any of the following events shall constitute a default on the part of Borrower hereunder:

(a) if Borrower fails to comply with any of the covenants and agreements made by it in this Agreement;

(b) if a default shall occur under the Note or the Mortgage;

(c) if at any time any representations or warranties made by Borrower herein shall be incorrect;

(d) if the construction of the building and improvements shall not have been commenced within 30 days from the date hereof and shall not be carried on with reasonable dispatch or shall at any time be discontinued for a period of 5 business days;

(e) if Lender or its representatives or the Lender's architect shall not be permitted at all reasonable times to enter upon the Premises, inspect the building and improvements and the construction thereof and all materials, fixtures and articles used or to be used in the construction and to examine all detailed plans and specifications and shop drawings which relate to the building and improvements, or if Borrower shall fail to furnish to Lender or its authorized representative, when requested, copies of such plans, drawings and specifications;