

Mortgagee information relative to the occupancy on the mortgaged property.

ARTICLE II

First: EVENT OF DEFAULT. The term default or event of default wherever used in this mortgage and security agreement, shall mean any one or more of the following events:

(a) Failure by the Mortgagor to pay as and when due and payable any installment of principal, interest or escrow deposits;

(b) Failure by the Mortgagor to duly observe any other covenant, condition or agreement of this mortgage, or the Note, or the Building Loan Agreement, or any referred to in Article III (ll) below, or

(c) The filing by the Mortgagor of a voluntary petition in bankruptcy or the Mortgagor's adjudication as a bankrupt or insolvent, or the filing by the Mortgagor of any petition or answer seeking or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief for itself under any present or future federal, state or other statute, law or regulation relating to bankruptcy, insolvency or other relief for debtors, or the Mortgagor's seeking or consenting to or acquiescence in the appointment of any trustee, receiver or liquidator of the Mortgagor or of all or any substantial part of the premises or of any or all the rents, revenues, issues, earnings, profits or income thereof, or the making of any general assignment for the benefit of creditors, or the admission in writing of its inability to pay its debts generally as they become due.

Second: ACCELERATION OF MATURITY. If any event of default shall have occurred, then the whole unpaid principal sums of the indebtedness secured hereby with interest accrued thereon, shall, at the option of the Mortgagee, become due and payable without notice or demand, time being of the essence of this mortgage and security agreement; and no omission on the part of the Mortgagee to exercise such option when entitled so to do shall be considered as a waiver of such right.

Third: RIGHT OF MORTGAGEE TO ENTER AND TAKE POSSESSION.

(a) If an event of default shall have occurred and be continuing, the Mortgagor, upon demand of Mortgagee, shall forthwith surrender to the Mortgagee the actual possession of the premises, and to the extent permitted by law, the Mortgagee may enter and take possession of the premises and may exclude the Mortgagor and the Mortgagor's agents and employees wholly therefrom.

(b) Upon every such entering and taking of possession the Mortgagee may hold, store, use, operate, manage, control, and maintain the premises and conduct the business thereof, and, from time to time, (i) make all necessary and proper repairs, renewals, replacements, additions, betterments and improvements thereto and thereon and purchase or otherwise acquire additional fixtures, personalty and other property; (ii) to insure or keep the premises insured; (iii) manage and operate the premises and exercise all the rights and powers of the Mortgagor in its name or otherwise, with respect to the same; and (iv) enter into any and all agreements with respect to the exercise by others of any of the powers herein granted by the Mortgagor, all as the Mortgagee may, from time to time, determine to be to its best advantage; and the Mortgagee may collect and receive all of the income, rents, profits, issues and revenues of the premises, including the past due as well as those accruing thereafter and, after deducting, (aa) all expenses of taking, holding,