

assignment for the benefit of creditors, or (v) admit in writing its inability to pay its debts as they mature; or

(g) a court of competent jurisdiction shall enter an order, judgment or decree appointing, without the consent of Mortgagor, a receiver or trustee for it or for all or any part of the Mortgaged Property or approving a petition filed against it seeking relief under the bankruptcy or other similar laws of the United States or any state or other competent jurisdiction, and such order, judgment or decree shall remain in force, undischarged or unstayed, for a period of sixty (60) days; or

(h) Mortgagor shall be in default under the Ground Lease or under that certain Franchise Agreement dated June 11, 1973 between Mortgagor, as Licensee and Quality Inns International, Inc., as Licensor, relating to the motel to be constructed by Mortgagor on the Realty.

18. Remedies of Mortgagee. In the event of a default on the part of Mortgagor, as herein provided, then and in every such case Mortgagee shall be entitled to do any or all of the following:

(a) Mortgagee may, without notice, declare the entire principal of the Note then outstanding (if not then due and payable in full), and all accrued and unpaid interest thereon and all other sums due under the Note and this Mortgage, to be due and payable immediately, and upon any such declaration the aggregate of such sums shall become and be immediately due and payable;

(b) Interest on the principal balance of the loan shall be due at the Default Rate, rather than the rate provided in the Note before default, from the date of default until the default is cured. Such interest shall be payable on each date on which an instalment of principal and interest is due under the Note.

(c) Mortgagee may institute an action of mortgage foreclosure against the Mortgaged Property, or take such other action at law or in equity for the enforcement hereof and of the Note as the law may allow, and may proceed thereon to final judgment and execution thereon for the entire unpaid balance of said principal sum with interest at the rates stipulated in the Note to the date of default, and thereafter at the Default Rate, together with all other sums due by Mortgagor in accordance with the provisions hereof and of the Note, including all sums which may have been loaned by Mortgagee to Mortgagor after the date of this Mortgage, and all sums which may have been advanced by Mortgagee hereunder for Impositions, claims, insurance, repairs or maintenance to the Mortgaged Property, or otherwise, all costs of suit, together with a reasonable attorney's commission for collection of not less than five percent (5%) of the unpaid principal balance hereof, without further stay, any law, usage, or custom to the contrary notwithstanding;