

(a) Failure by the Mortgagor to pay (i) any installment of interest which shall become due and payable under the Note, on or before the fifteenth (15th) day of the month in which such installment becomes due and payable; or (ii) the outstanding principal balance on the Note, together with interest accrued thereon, at maturity or upon prepayment of the Note; or (iii) when due hereunder, any deposits for taxes and assessments or insurance premiums; or (iv) any other sums to be paid by the Mortgagor hereunder or under any other instrument securing the Note, when due hereunder or thereunder.

(b) Failure by the Mortgagor to duly keep, perform and observe the provisions of paragraph 1.17 hereof.

(c) Failure by the Mortgagor to duly keep, perform and observe any other covenant, condition or agreement in the Note, this Mortgage, any other instrument securing the Note or any other instrument collateral to the Note or executed in connection with the sums secured hereby; provided, however, in the event any such failure occurs without the knowledge of the Mortgagor, and the Mortgagor subsequently obtains knowledge thereof, such failure shall not constitute a "default" hereunder provided the Mortgagor shall forthwith advise the Mortgagee of such failure and further provided that the Mortgagor shall cure such failure within thirty (30) days after obtaining knowledge thereof and if such failure is curable but is not reasonably capable of being cured within such period of thirty (30) days, the period for cure shall be continued for such period as shall be reasonably required to effect such cure, so long as the Mortgagor shall commence such cure within such thirty (30) day period and diligently pursue such cure to completion.

(d) If any material inaccuracy shall exist in any of the financial statements or in any other information furnished by the Mortgagor to the Mortgagee in writing pursuant to the provisions of this Mortgage.

(e) Breach of any warranty or untruth of any representation of the Mortgagor contained in the Note, this Mortgage or any other instrument securing the Note.

(f) If either (A) the Mortgagor, or any guarantor, co-maker or endorser of the Note: (i) files a voluntary petition in bankruptcy, or (ii) is adjudicated as a bankrupt or insolvent, or (iii) files any petition or answer seeking or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief for itself under any law relating to bankruptcy, insolvency or other relief for debtors, or (iv) seeks or consents to or acquiesces in the appointment of any trustee, receiver, master or liquidator of itself or of all or any substantial part of THE MORTGAGED PROPERTY or of any or all of the rents, revenues, issues, earnings, profits or income thereof, or (v) makes any general assignment for the benefit of creditors, or (vi) admits in writing inability to pay any of its debts as they become due; or (B) a court of competent jurisdiction enters an order, judgment or decree approving a petition filed against the Mortgagor or any guarantor, co-maker or endorser of the Note, seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future federal, state or other statute, law or regulation relating to bankruptcy, insolvency or other relief for debtors, which order, judgment or decree remains unvacated and unstayed for an aggregate of sixty (60) days (whether or not consecutive) from the date of entry thereof; or (C) any trustee, receiver or liquidator of the Mortgagor or of all or any substantial part of THE MORTGAGED PROPERTY or of any or all of the rents or income thereof is appointed without the prior written consent of the Mortgagee, which appointment shall remain unvacated and unstayed for an aggregate of sixty (60) days (whether or not consecutive).