

(v) If Mortgagor shall make an assignment for the benefit of creditors or be adjudicated bankrupt; or if a trustee or receiver of Mortgagor, or of any substantial part of the assets of Mortgagor, shall be appointed and if appointed in a proceeding brought against Mortgagor, Mortgagor by any action indicates its approval of, consent to or acquiescence in, such appointment, or within 60 days after such appointment, such appointment is not vacated, or stayed on appeal or otherwise, or shall not otherwise have ceased to continue in effect, or if any proceedings are commenced by or against Mortgagor under any bankruptcy, reorganization, arrangement, insolvency, dissolution, liquidation or other similar law or statute of the Federal government or any state government, and if such proceedings are instituted against Mortgagor, Mortgagor by any action indicates its approval thereof, consent thereto or acquiescence therein, or an order shall be entered approving the petition in such proceedings and, within 60 days after entry thereof, such order is not vacated, or stayed on appeal or otherwise, or shall not otherwise have ceased to continue in effect;

(vi) If Mortgagor shall default in any of the covenants of Mortgagor contained in this Mortgage or under any other agreement securing the Note; or

(vii) If an Event of Default (as that term is defined therein) shall occur under any prior mortgage; or

(viii) If a default shall occur in any of the mortgages or deed of trust referred to in Section 3.07 hereof; then and in every such case

I. During the continuance of any such Event

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