

Mortgagor shall and will make such further assurances to perfect Mortgagee's fee simple title to the Land and the real property hereby mortgaged, and the title to the personal property hereby mortgaged or made subject to the security interest hereby created as may reasonably be required.

1.04. Transfer of Property. Mortgagor shall not sell, convey or transfer, or further encumber any interest in or on any part of the Mortgaged Property without the prior written consent of Mortgagee which consent Mortgagee agrees not to unreasonably withhold or delay and provided that no consent shall be required for a sale, conveyance or transfer of fifty percent (50%) or less of the Mortgaged Property. Any such sale, conveyance, transfer, or encumbrance made without Mortgagee's prior written consent, for which Mortgagee's consent is required pursuant to the preceding sentence, shall be void.

1.05. Further Assurances. At any time and from time to time, upon Mortgagee's reasonable request Mortgagor shall make, execute and deliver or cause to be made, executed and delivered to Mortgagee and, where appropriate, shall cause to be recorded or filed and from time to time thereafter to be rerecorded or refiled at such time and in such offices and places as shall be deemed desirable by Mortgagee any and all such further mortgages, instruments of further assurance, certificates and other documents as Mortgagee may consider necessary or desirable in order to effectuate and complete in accordance with the Agreement of Sale or perfect, or to continue and preserve the obligations of Mortgagor under the Note and this Mortgage and the lien of this Mortgage as a valid lien upon all of the Mortgaged Property, whether now owned or hereafter acquired by Mortgagor. Upon any failure by Mortgagor to do so, Mortgagee may make, execute, record, file, rerecord or refile any and all such mortgages, instruments, certificates and documents for and in the name of Mortgagor, and Mortgagor hereby irrevocably appoints Mortgagee the agent and attorney-in-fact of Mortgagor to do so.

1.06. After Acquired Property. The lien of this Mortgage will automatically attach, without further act, to all after acquired property located in or on, or attached to, or used or intended to be used in connection with or with the operation of, the Mortgaged Property or any part thereof.

ARTICLE TWO

DEFAULTS

2.01. Event of Default. The term Event of Default, wherever used in this Mortgage, shall mean any one or more of the following events:

(a) An event of default under the Agreement of Sale which shall continue beyond applicable grace periods.

(b) A breach by Mortgagor of any of the covenants, agreements and conditions of Article One hereof which shall not be cured within thirty (30) days after written notice from Mortgagee, or as to matters not curable within said thirty (30) day period, shall not have been commenced to be cured within said thirty (30) day period and thereafter prosecuted to completion with reasonable diligence.