

(i) Default in the payment of the indebtedness secured hereby when demand therefor is made or default in the payment of any other indebtedness of Mortgagor to Mortgagee or any interest payable thereon;

(ii) Default in the payment of any tax or assessment continuing for thirty (30) days after the same becomes due and payable, provided, however, this shall not apply where Mortgagor has secured an extension of time for payment or is given the right to make payment in installments, nor in any case where it shall in good faith contest the validity of any tax, assessment or lien;

(iii) Non-performance by Mortgagor of any agreement, covenant, warranty or condition of this Mortgage on the part of Mortgagor to be performed other than those covered in subdivisions "(i)" and "(ii)" immediately above;

(iv) Mortgagor's sale, lease, transfer or pledge (or the making of any agreement therefor) of its interest in the Mortgaged Property or any part thereof, without in any such case having first obtained the written consent of Mortgagee;

(v) Mortgagor's failure duly to account to the satisfaction of Mortgagee, at such time or times as Mortgagee may require, for any of the Mortgaged Property; and

(vi) The entry of a judgment against Mortgagor which remains undischarged for a period of fifteen (15) days during which execution is not effectively stayed, or the levying of an attachment against the Mortgaged Property, or a substantial part thereof, and the failure to have the same discharged by the filing of security, or vacated, within fifteen (15) days after such levy.

11. PROVIDED ALWAYS, NEVERTHELESS, And it is the true intent and meaning of the parties to these presents, That if Mortgagor shall perform all of the terms and conditions of this Mortgage, and all obligations of Mortgagor to Mortgagee hereunder or secured hereby have been fully paid, performed and satisfied, then this Mortgage of Real Estate and the estate hereby granted shall cease, determine and become void, anything hereinbefore contained to the contrary notwithstanding, but upon the happening of any Event of Default as described in Section 10 above, Mortgagee may obtain a writ of scire facias or other writ of execution or forthwith institute any appropriate action or actions, proceeding or proceedings, either at law or in equity, under or upon this Mortgage of Real Estate, and may proceed thereon or therein to judgment and execution for the recovery of all amounts secured hereby, together with an attorney's reasonable fee, besides costs of suit, as well as all other expenses incurred by Mortgagee in accordance with the terms and provisions of this Mortgage of Real Estate, without further stay, any law, usage or custom to the contrary notwithstanding.

12. Any failure by Mortgagee to exercise any of its rights under the terms of this Mortgage shall not constitute a waiver thereof. Nothing herein shall be deemed to deprive Mortgagee of any remedy, by action or otherwise, not specified therein, for the enforcement of the lien and security interest conferred by this Mortgage and the recovery of the indebtedness secured or intended to be secured hereby. No remedy of Mortgagee herein contained is intended to be exclusive of any other remedy or remedies, but each and every remedy shall be cumulative and in

R 223

4328 RV-2