

those set forth above, are herein called "Events of Default", provided that the Events of Default set forth in the following sub-divisions "(iii)" to "(vi)", inclusive, shall not have been cured by Mortgagor within five (5) business days after Mortgagee's mailing of notice thereof to Mortgagor:

(i) Default in the payment of the indebtedness payable on said Promissory Note 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 sixty (60) 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 said Loan and Security Agreement, said Promissory Note or of this Mortgage on the part of Mortgagor to be performed other than those covered in sub-divisions "(i)" and "(ii)" immediately above;

(iv) Mortgagor's sale, lease, transfer or pledge (or the making of any agreement therefor) (a) of its assets or property, as an entirety, (b) (except in the ordinary course of business) of any part of its assets or property, not included in the Mortgaged Property, or (c) 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) The reorganization or merger or consolidation of Mortgagor (or the making of any agreement therefor) in any manner deemed by Mortgagee to affect its rights adversely;

(vi) 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

(vii) The entry of a judgment against Mortgagor which remains undischarged for a period of ninety (90) 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 twenty (20) days after such levy.

12. Mortgagor shall furnish to Mortgagee, in form satisfactory to Mortgagee, audited financial and operating statements of the business of Mortgagor within ninety (90) days after the close of each fiscal year of Mortgagor for so long as any obligation of Mortgagor to Mortgagee shall be outstanding

0.00

4328 RV.2