

been false or incorrect in any material respect on the date as of which made, or (b) Mortgagor had failed to disclose any adverse fact, of which it had knowledge at the time of the creation of any part of the Indebtedness, which was material to the Indebtedness; or (v) the involuntary adjudication of Mortgagor as a bankrupt or as being insolvent; or (vi) the filing by Mortgagor of a petition to be adjudicated a bankrupt or a petition, answer or consent whereby such party seeks relief under the provisions of any bankruptcy or debtor's relief law now or hereafter prevailing; or (vii) the execution by Mortgagor of an assignment for the benefit of creditors; or (viii) the appointment of a receiver of Mortgagor or of the Mortgaged Premises or any part thereof; or (ix) the failure by Mortgagor to execute further assurances requested by Mortgagee pursuant to paragraph 4 of this Mortgage; or (x) there shall be a default in the performance or observance of any of the terms, provisions, covenants, conditions, or agreements contained in the Senior Note, or the Senior Mortgage. Prior to the exercise of any remedies which Mortgagee may have upon the occurrence of an Event of Default, Mortgagee shall mail a written notice of default to Mortgagor. Thereupon, Mortgagor shall have ten (10) days after mailing of said notice to cure any default in the payment of the Indebtedness under (i) hereinabove, and twenty-five (25) days after the mailing of said notice to cure any other Event of Default. However, such twenty-five (25) day period aforesaid shall be extended for a reasonable period of time not exceeding an additional sixty (60) days provided Mortgagee is reasonably satisfied that Mortgagor has commenced curing the Event of Default within the first twenty-five (25) day period and is diligently pursuing the curing thereof in good

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