

1.14 Estoppel Affidavits

The Mortgagee or Mortgagor, within ten (10) days after written request from the other shall furnish a written statement, duly acknowledged, setting forth the unpaid principal of and interest on, the Wrap Note and whether or not any offsets or defenses exist against such principal and interest.

ARTICLE II

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) Notwithstanding any other provision of this Mortgage, failure of the Mortgagor to pay an obligation hereunder or under the Wrap Note which the Mortgagor does not cure within twenty (20) days after receipt of written notice by Mortgagee to the Mortgagor of such non-payment; or in the event of Mortgagor's failure to perform (other than payment) any obligation hereunder or under the Wrap Note and the Mortgagor does not commence in good faith to cure such non-performance within twenty (20) days after receipt of written notice by Mortgagee to the Mortgagor of such non-performance and complete the curing of said non-performance within a reasonable time thereafter, then, the Mortgagor shall, at the option of the Mortgagee, be in default hereunder.

(b) The filing by the Mortgagor of a voluntary petition and bankruptcy or the Mortgagor's adjudication as a bankrupt or insolvent, or the filing by the Mortgagor of any petition or answer seeking or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief for itself under any present or future federal, state or other statute law or regulation relating to bankruptcy, insolvency or other relief for debtors, or the Mortgagor's seeking or consenting or acquiescence in the appointment of any trustee, receiver or liquidator of the Mortgagor or of all or any substantial part of the Premises or of any or all of the rents, revenues, issues, earnings, profits or income thereof or the making of any general assignment for the benefit of creditors or the admission in writing of its inability to pay its debts generally as they become due.

(c) The entry by a court of competent jurisdiction or an order, judgement or decree approving a petition filed against the Mortgagor seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future federal, state or other statute law or regulation relating to bankruptcy, insolvency or other relief for debtors, which order, judgement or decree remains unvacated and unstayed for an aggregate of sixty (60) days (whether or not consecutive) from the date of entry thereof, or the appointment of any trustee, receiver or liquidator of the Mortgagor or of all or any substantial part of the Premises or of any or all of the rents, revenue, issues, earnings, profits or income thereof without the consent or acquiescence of the Mortgagor, which appointment shall remain unvacated and unstayed for an aggregate of sixty (60) days (whether or not consecutive).