

interests and estates of the lessee under such agreements. The Grantor further agrees that without the prior written consent of the Beneficiary, the Grantor will not make any change or modification in the Ground Leases or any presently existing amendments thereto.

The Grantor specifically covenants and agrees to comply fully, faithfully and timely with each and all of the undertakings and agreements made by the Grantor, as lessee under the Ground Leases and any amendments thereto (including, without limitation, the agreement to timely pay rentals and other sums as therein provided). In the event that the Grantor fails in any way to comply with the covenants contained in this Section 5.2, such failure shall constitute an Event of Default as provided for herein and shall entitle the Trustee and Beneficiary to all of the remedies provided in this Deed of Trust.

#### Article VI Defaults

6.1 Should any of the following events or conditions occur, the same shall constitute an "Event of Default" under this Deed of Trust:

- (a) Grantor shall fail or refuse to pay all or any portion of the Secured Obligations when due.
- (b) Grantor shall fail to perform or to fulfill in a timely manner any of the Secured Obligations, including specifically, but not limited to the covenants and obligations of Grantor contained in this Deed of Trust, and where applicable under the Term Loan Agreement such failure shall continue for a period of thirty (30) days after written notice by the Beneficiary to the Grantor.
- (c) Any warranty or representation of Grantor set forth in this Deed of Trust shall prove untrue in any material respect.
- (d) Any event or condition which constitutes an "Event of Default" as defined in the Term Loan Agreement.

6.2 Upon the occurrence of an Event of Default, so long as such default remains uncured, Beneficiary shall have the option and right to take any one or more of the following actions: (i) without presentment, notice of intent to accelerate, notice of acceleration, or other notice or demand, all of which are expressly waived by Grantor, declare the Secured Obligations immediately due and payable, (ii) proceed to enforce the lien of this Deed of Trust, and (iii) pursue any and all other remedies available to Beneficiary whether set forth herein or otherwise available at law or in equity.

6.3 Each of the rights and remedies set forth in this Deed of Trust or available at law or in equity shall be cumulative and concurrent, may be pursued jointly or severally against Grantor or any of the Mortgaged Properties, and shall be non-exclusive. The election to pursue any such right or remedy shall not be deemed a waiver to then or thereafter pursue any other such right or remedy.

6.4 The acceptance of payment of any portion of the Secured Obligations after its due date or after the giving of notice of an Event of Default and of election to accelerate the maturity of the Secured Obligations shall not waive any