

(c) if any proceeding under the Bankruptcy Code or any law of the United States or any State relating to insolvency, receivership or debt adjustment is instituted by Mortgagor, or either of the General Partners, or if any such proceeding is instituted against Mortgagor, or either of the General Partners and is consented to by the respondent or remains undismissed for sixty (60) days, or if relief in bankruptcy is granted to Mortgagor, or either of the General Partners, or if a trustee or receiver is appointed for any substantial part of the property of any thereof and such appointment shall not have been vacated within sixty (60) days thereafter, or if Mortgagor or either of the General Partners makes an assignment for the benefit of creditors, admits in writing an inability to pay debts generally as they become due or becomes insolvent.

(d) if any representation or warranty made by Mortgagor, or either of the General Partners, in any Loan Security Document or in any other instrument which pertains to this Mortgage proves to be incorrect, now or hereafter, in any material respect; or

(e) if any improvement essential to the continued operation of the Mortgaged Premises is substantially damaged or destroyed by an uninsured casualty.

21. Remedies. In the event of default, after applicable grace periods, if any, Mortgagee may, at its option and notwithstanding any contrary provisions in the Note, without further demand, notice or delay, do any or all of the following:

(a) Mortgagee may declare the entire unpaid principal balance of the Note to be due and payable immediately. Thereupon, said principal and all accrued interest, and all other sums due hereunder and thereunder shall become immediately due and payable. Thereafter, the default may be cured only by the payment of the entire principal balance and all other sums due