

indebtedness, or having an interest in the security described herein, to renew or extend the time for payment of any part or all of the indebtedness secured hereby, without in any way affecting either the lien hereof or the liability of any other party.

10. The term default, or event of default, wherever used in this mortgage, shall mean any one or more of the following events:

(a) If default shall be made in the due and punctual payment of any sum due under the Note, this Mortgage or under any other Loan Document and such default is not cured within ten (10) days;

(b) Failure by the Mortgagor to duly observe any other covenant, condition or agreement of the Note or of this Mortgage or of any other instrument given to secure payment of said Note (if such default is not cured within ten (10) days);

(c) The filing by the Mortgagor or any guarantor or maker of the Note of a voluntary petition in bankruptcy or the adjudication of any such person as a bankrupt or insolvent, or the filing by any such person of any petition or answer seeking or acquiescing in any reorganization,