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(x) evidence satisfactory to Mortgagee that such claim has been withdrawn or defeated in which event any such deposit shall be returned to Mortgagor or (y) a direction from Mortgagor to Mortgagee to pay the same out of the deposit above mentioned, with any excess due over the amount of said deposit to be paid by Mortgagor directly to the taxing authority and any excess of such deposit over such payment by Mortgagee to be returned to Mortgagor provided Mortgagor is not in default under the provisions of the Mortgage.

ARTICLE IV.

4.1 The entire Indebtedness shall become due, at the option of Mortgagee, if any one or more of the following Events of Default shall occur and be continuing beyond any applicable grace period as hereinafter provided:

(a) If default shall be (i) made in the payment of the principal or interest on the Indebtedness when the same shall be due and payable and such default shall continue for five days after notice; or (ii) made in the payment of any other sum due under the Note, or hereunder, when the same shall become due and payable and such default in the payment of such other sum shall continue for a period of five days after notice; or (iii) made in the performance of any covenant, provision or agreement herein contained not involving the payment of money, for a period of ten days after notice provided if the default is of a nature that it cannot be cured within ten days, Mortgagor shall not be deemed in default if

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