

the others; and all of them are cumulative to the remedies for collection of indebtedness; enforcement of rights under the Mortgage and other documents evidencing or securing the Notes, and preservation of security as provided by law. No act of Mortgagee shall be construed as an election to proceed under any one provision, or an election of remedies to the bar of any other remedy allowed at law or in equity, anything herein or otherwise to the contrary notwithstanding.

(18) Subject to the rights of the holders of any prior mortgages on the property, all monies and awards payable as damages and/or compensation, for the taking of title to or possession of, or for damages to, or on account of change of grade affecting any portion of the premises subject to this Mortgage by reason of any condemnation, eminent domain, change of grade, or other proceeding shall, at the option of the Mortgagee, be paid to the Mortgagee, and such monies and awards are hereby assigned to Mortgagee, and judgment therefor shall be entered in favor of Mortgagee, and when paid may, at the option of Mortgagee, (a) be applied, in whole or in part, by Mortgagee upon any indebtedness or obligation secured hereby, whether the same be matured or unmatured, and in such order as Mortgagee may determine, (b) be used in whole or in part to replace or restore the premises to a condition satisfactory to the Mortgagee, (c) be used in whole or in part to fulfill any of the covenants contained herein as the Mortgagee may determine, or (d) be released to the Mortgagor; and the Mortgagor hereby covenants and agrees, upon request by the Mortgagee, to make, execute and deliver any and all assignments and other instruments sufficient for the purpose of assigning the aforesaid monies and awards to the Mortgagee free, clear and discharged of any and all encumbrances of any kind or nature whatsoever.

(19) The term "default" or "event of default", wherever used in this Mortgage, shall mean any one or more of the following events:

(a) Failure by the Mortgagor to pay when due and payable under the terms of this Mortgage, the Notes, the Loan Agreement or any other agreement between Mortgagor and Mortgagee, any installment of principal, interest or any other monetary amount;

(b) Failure by the Mortgagor to duly observe or perform any other covenant, condition or agreement of this Mortgage, the Notes, the Loan Agreement or any other agreement between Mortgagor or Mortgagee, whether now in existence or hereafter executed;

(c) The filing by Mortgagor of a voluntary petition in bankruptcy or Mortgagor's adjudication as a bankrupt or insolvent, or the filing by 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 Mortgagor's seeking or consenting to or acquiescence in the appointment of any trustee, receiver or liquidator of Mortgagor or of all or any part of the premises or of any or all of the rents, revenues, issues, earnings, profits or income thereof, or the making by Mortgagor of any general assignment for the benefit of creditors, or the admission by Mortgagor in writing of its inability to pay its debts generally as they become due, or the filing against Mortgagor of any petition under the Federal Bankruptcy Code;

