

be removed of record, bonded or dismissed within twenty (20) days or, in the case of mechanics', materialmen's or other statutory liens, within ten (10) days, after Mortgagor receives notice of such filing.

6.9 Destruction of Improvements. If the Mortgaged Property is demolished, destroyed or substantially damaged so that (in Mortgagee's judgment) it cannot be restored or rebuilt to a profitable condition within a reasonable period of time, with funds available to Mortgagor.

6.10 Foreclosure of Other Liens. If the holder of any lien or security interest or mortgage on the Mortgaged Property (without hereby implying Mortgagee's consent to the existence, placing, creating or permitting of any such lien or security interest or mortgage) institutes foreclosure or other proceedings for the enforcement of its remedies thereunder.

6.11 Event of Default Under Security Documents Other than Mortgage. If an event of default, default or breach by Mortgagor occurs under any one or more of the Security Documents (other than this Mortgage) which is not cured within any applicable cure period.

6.12 Event of Default Under HUD Documents. If an event of default, default or other breach by Mortgagor occurs under that certain Agreement to Enter into Housing Assistance Payments Contract ("Agreement"), dated *August 29,* 1984, by and between Mortgagor and United States of America acting through the Department of Housing and Urban Development ("HUD") or under that certain Housing Assistance Payments Contract ("Contract") to be entered into subsequent to the date hereof by and between Mortgagor and HUD or under any other agreement, contract or instrument now or hereafter existing and in effect between Mortgagor and HUD (the Agreement, the Contract and all other agreements, contracts and instruments now or hereafter existing and in effect between Mortgagor and HUD hereinafter referred to individually and collectively as "HUD Documents").

Article 7

MORTGAGEE'S REMEDIES

7.1 Remedies. If an Event of Default shall occur, Mortgagee may, at its sole election, exercise any or all of the following rights, remedies and recourses:

(a) Acceleration: Declare all amounts of unpaid Indebtedness to be immediately due and payable, without further notice, presentment, protest, demand or action of any nature whatsoever (each of which hereby is expressly waived by Mortgagor), whereupon the same shall become immediately due and payable, time being of the essence in this Mortgage.

(b) Termination of License and/or Entry on Mortgaged Property: Demand that Mortgagor shall forthwith surrender to Mortgagee the actual possession of the Mortgaged Property, and/or terminate the license granted Mortgagor in Paragraph 10.2 hereof to receive the Rents and, to the extent permitted by law, enter and take possession of all of the Mortgaged Property without the appointment of a receiver, or an application therefor, and exclude Mortgagor and its agents and employees wholly therefrom, and have joint access with Mortgagor to the books, papers and accounts of Mortgagor.