

(e) An event of default under the Purchase Money Mortgage or any other mortgage encumbering the Property.

Mortgagee shall give Mortgagor written notice of the occurrence of an Event of Default, and Mortgagor shall have seven (7) consecutive days commencing on the day Mortgagee gives such notice with regard to that event of default within which to cure that event of default, or, if the event of default is one which cannot be cured by the payment of money, Mortgagor shall have such reasonable period of time, in addition to the seven-day period, as may be required to cure that event of default, provided that Mortgagor commences to cure within such seven-day period and completes the cure of that event of default with due diligence and in a timely manner. Notwithstanding the foregoing provisions, in no event shall Mortgagor have more than seven days to cure any monetary event of default, such as the failure to pay principal, interest, late charges, taxes, insurance premiums, monies that shall be payable under the Lease and any other event of default which can be cured by the payment of money.

3.02 Acceleration Upon Default, Additional Remedies.

In the event of any event of default Mortgagee may declare all indebtedness secured hereby to be due and payable and the same shall thereupon become due and payable without any presentment, demand, protest or notice of any kind. Thereafter, subject to Section 4.12 of this Mortgage, Mortgagee may take or cause to be taken any, all or any combination of the following actions:

(a) Either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court and without regard to the adequacy of its security, ente. upon and take possession of the Property, or any part thereof, in its own name, and do any acts which it deems necessary or desirable to preserve the value, marketability or rentability of the Property, or part thereof or interest therein, increase the income therefrom or protect the security hereof and, with or without taking possession of the Property, sue for or otherwise collect the rents, issues and profits thereof, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection (including attorneys' fees), upon any indebtedness secured hereby, all in such order as Mortgagee may determine. The entering upon and taking possession of the Property, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done in response to such default or pursuant to such notice of