

(c) Any sale, assignment, transfer, pledge or other disposition, or series of such transactions, whether voluntary or involuntary, by operation of law or otherwise, of any of the corporate shares of the Mortgagor which in the aggregate results in a change in the present effective voting or management control of the Mortgagor shall be deemed to be a transfer of the Property for the purposes of this Paragraph 22.

23. Default. The whole of the Obligations shall become immediately due and payable at the option of the Mortgagee after the occurrence of one or more of the following events (each of which shall constitute a "Default"): (a) default for five (5) days in the payment of any amount of principal or interest under the Note as and when due; or (b) default for ten (10) days in the payment of any of the Impositions, any Assessment, or any other amount payable under this Mortgage; or (c) default in keeping in force the insurance which the Mortgagor is required to maintain under Paragraph 7 hereof or in delivering or assigning the insurance policies or renewals or certificates thereof, or in reimbursing the Mortgagee for premiums paid by it on such insurance; or (d) upon the waste, removal, alteration or demolition of any part of the Property unless otherwise specifically permitted under this Mortgage; or (e) default in complying with the Mortgagor's obligations under Paragraph 13 hereof or upon the assignment by the Mortgagor of any Lease or of the whole or any part of the rents,