

10. That (a) if the principal or interest on the Note herein or any part of the indebtedness secured by this Mortgage or interest thereon be not paid within fifteen (15) days after the date upon which the same becomes due and after five (5) days written notice of said failure to pay; or (b) if default be made in the full and prompt performance of any covenant or agreement herein contained; or (c) if any proceeding be instituted to abate any nuisance on the mortgaged property, or (d) if any proceeding be instituted which might result in the detriment of the use and enjoyment of the use of said property, or (e) if the Mortgagor shall make an assignment for the benefit of creditors, or (f) if a receiver be appointed for the Mortgagor or any part of the mortgaged property; or (g) if Mortgagor is adjudicated a bankrupt and such adjudication is not dismissed within 30 days thereafter; or (h) if Mortgagor files any petition or institutes any proceedings under the national Bankruptcy Act, or (i) if Mortgagor fails to pay within fifteen (15) days after the due date thereof, and after five (5) days written notice of said failure to pay, any installment due to Mortgagee pursuant to that certain Letter of Credit Note of even date herewith in the principal amount of \$875,000, plus interest, calling for payment in full on January 4, 1985, then, on the happening of any one or more of these events, this conveyance shall become absolute and the whole indebtedness secured hereby shall immediately become due and payable, at the option of the Mortgagee, and this Mortgage may thereupon be foreclosed for the whole of said money, interest and costs; or Mortgagee may foreclose only as to the sum past due, without injury to this Mortgage or the displacement or impairment of the remainder of the lien thereof, and at such foreclosure sale said property shall be sold subject to all remaining items of indebtedness; and Mortgagee may again foreclose, in the same manner, as often as there may be any sum past due. Provided, however, that in the event of an occurrence of any matter set forth in Subparagraphs (b), (c) or (d), and except as provided in Paragraph 22 hereinbelow, Mortgagor shall not be deemed in default if such event is cured within thirty (30) days after receipt of notice from Mortgagee of such event or if the default cannot reasonably be cured within said thirty (30) day period, Mortgagor shall have the period of time reasonably required to cure said default provided Mortgagor diligently prosecutes such cure.

11. That at any time, and from time to time, without liability therefor and without notice, and without affecting the personal liability of any party for the indebtedness secured hereby and without releasing the interest of any party joining in this Mortgage, the holder of said Note may reconvey or cause to be reconveyed any of said property, join in granting an easement thereon, grant an extension or modification of the terms of this loan or subordinate the lien or charge hereof.

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