

to in the Guaranty Agreement, for a period of thirty (30) days after written notice specifying such failure and requesting that it be remedied shall have been given to the Lessee by the County or the Mortgagee; provided, however, in the case of any such default specified in this subsection which cannot with due diligence be cured within such 30-day period, it shall not constitute an event of default if corrective action is instituted by the Lessee within such 30-day period, is diligently pursued, and the default is corrected within ninety (90) days after the written notice thereof has been given; and further provided that any failure shall not constitute default under this subsection if the County, the Mortgagee, and the Lessee shall agree in writing to an extension of the 30-day period prior to its expiration.

(e) The dissolution or liquidation of the Lessee or the filing by the Lessee of a voluntary or involuntary petition in bankruptcy, or failure by the Lessee promptly to lift any execution, garnishment, or attachment of such consequence as will impair the ability of the Lessee to carry on its operations at the Project, or the commission by the Lessee of any act of bankruptcy, or adjudication of the Lessee as a bankrupt, or assignment by the Lessee for the benefit of its creditors, or the entry by the Lessee into an agreement of composition with its creditors, or the approval by a court of competent jurisdiction of a petition applicable to the Lessee in any proceeding for its reorganization instituted under the provisions of the general bankruptcy act, as it existed prior to Public Law 95-598, 92 Stat. 2549, or as amended, or in the event of the appointment of a "custodian," as that term is defined in 11 U.S.C. §101, or under any similar act in any domestic or foreign jurisdiction which may now be in effect or hereafter enacted. The term