

17.2 Failure of Mortgagor to pay any tax, assessment or any other governmental imposition or levy within fifteen (15) days prior to the date upon which any fine, penalty, interest or cost may be added thereto or imposed by law for nonpayment thereof;

17.3 Failure of Mortgagor to keep and maintain the insurance required herein;

17.4 Failure of Mortgagor to perform or comply with any other covenant, agreement, term or condition of the Note or this Mortgage not specifically enumerated in this Paragraph 17 or such portions of the Agreement of Sale and Purchase entered into by the parties hereto and dated the 11th day of September, 1984, as are stated therein to survive closing;

17.5 In the event (i) of the appointment of a receiver, trustee or liquidator of all or a substantial part of Mortgagor's assets; or (ii) Mortgagor is adjudicated a bankrupt or insolvent, or Mortgagor files a voluntary petition in bankruptcy, or a petition to institute a debtor's case or proceeding, or admits in writing its inability to pay its debts as they become due; or (iii) Mortgagor makes a general assignment for the benefit of creditors; or (iv) Mortgagor files a petition or answer seeking reorganization or arrangement with creditors or to take advantage of any insolvency law; or (v) Mortgagor files an answer admitting the material allegations of a petition filed against Mortgagor in any bankruptcy, reorganization, debtor or insolvency proceeding; or (vi) action shall be taken by Mortgagor for the purpose of effecting any of the foregoing; or (vii) any order, judgment or decree shall be entered upon an application of a creditor or Mortgagor by a court of competent jurisdiction approving a petition seeking appointment of a receiver or trustee of all or a substantial part of Mortgagor's assets, and such order, judgment or decree shall continue unstayed and in effect for any period of ninety (90) consecutive days;

17.6 Failure of Mortgagor to abide by and comply with the terms and provisions of any mortgage superior to this Mortgage and encumbering the Property;

17.7 (i) Voluntary or involuntary sale, exchange, transfer, conveyance, contract to sell, contract for deed, further encumbering in any manner, or alienation of all or any part of the Property; (ii) leasing of any part of the Property other than in the ordinary course of business in its operation of the Property as a motor inn or hotel; (iii) changing, or permitting to be changed, the character or use of the Property, or any part thereof; (iv) Mortgagor being divested of title to said Property, or any part thereof or any interest therein, either voluntarily or involuntarily;

17.7.1 Any such sale, conveyance, exchange or the like under Paragraph 17.7, without Mortgagee's consent or approval shall automatically cause the interest rate under the Note to be and become the Default Rate effective upon such event occurring and the monthly installments under the Note shall be accordingly increased by such interest rate increase, to result in interest under the Note being paid in the full amount charged and without any accrual thereof, plus unpaid principal under the Note shall be amortized on the basis of a 30-year loan and same shall thereafter be payable monthly with each such interest payment. The foregoing shall not be construed or implied to be a consent or approval by Mortgagee to any such act by Mortgagor under Paragraph 17.7;

17.7.2 Mortgagor agrees to submit, or cause to be submitted, to Mortgagee within 30 days after December 31 of each calendar year after the date hereof, without further request from Mortgagee, and within 10 days after any written request by Mortgagee for the same, a sworn, notarized certificate signed by Mortgagor, or the general partners or shareholders of Mortgagor, as the case may be, stating whether (i) the Property encumbered by this Mortgage or any part thereof has been conveyed, transferred, assigned, sold, or leased or the like and (ii) there has been any change in the shareholders or general partners of Mortgagor;

17.8 Commencement of any action or proceeding to foreclose any lien upon the Property, or any part thereof, other than the interest created by this Mortgage, in which said lien is not cancelled or removed of record within thirty (30) days of its creation; or

17.9 Any representation or warranty of Mortgagor contained in this Mortgage shall prove to be in any material respect incorrect or untrue.

17.10. Unless otherwise provided in this Mortgage, failure to perform any act required of Mortgagor under the terms of this Mortgage shall not be a default that will entitle Mortgagee to foreclose this Mortgage until Mortgagee has first given fifteen (15) days notice of said default to Mortgagor, during which period Mortgagor will have an opportunity to cure said default.