

thereby; or (ii) the release, regardless of consideration, of the whole or any part of the security held for the Indebtedness; or (iii) any agreement or stipulation between any subsequent owner or owners of the Property and Mortgagee extending the time of payment or modifying the terms of the Note, this Mortgage or the Assignment of Leases, Rents and Profits without first having obtained the consent of Mortgagor or such other person and, in the last mentioned event, Mortgagor and all such other persons shall continue to make such payments according to the terms of any such agreement of extension or modification unless expressly released and discharged in writing by Mortgagee. Mortgagee may release, regardless of consideration, any party liable upon or in respect of the Note or any part of the security held for the Indebtedness without, as to any other party or as to the remainder of the security, in anywise impairing or affecting the lien of this Mortgage or the priority of such lien over any subordinate lien. Mortgagee may resort for the payment of the Indebtedness to any other security therefor held by Mortgagee in such order and manner as Mortgagee may elect.

25. The term "Event of Default" wherever used in this Mortgage shall mean any one or more of the following events:

(a) Failure of Mortgagor to pay, when due, any installment of principal, interest, escrow deposit, or other amount to be paid to Mortgagee and secured by this Mortgage; or failure of Mortgagor to pay any tax, sewer rent, water rate, assessment or any other governmental imposition for thirty days after the same shall have become due and payable; or failure of Mortgagor to keep the Property insured against loss as required by paragraph "5"; or

(b) Failure of Mortgagor to perform or comply with any other covenant, agreement, term or condition of the