

(vii) Mortgagor irrevocably hereby designates, makes, constitutes and appoints Mortgagee (and all persons designated by Mortgagee) as Mortgagor's true and lawful attorney and agent in fact with power, without notice to Mortgagor and at such time or times thereafter as Mortgagee, at its sole election, may determine, in the name of Mortgagor, Mortgagee or in both names: (a) to demand payment of the Rents and performance of the Leases; (b) to enforce payment of the Rents and performance of the Leases, by legal proceedings or otherwise; (c) to exercise all of Mortgagor's rights, interests and remedies in and under the Leases and to collect the Rents; (d) to settle, adjust, compromise, extend or renew the Leases and/or the Rents; (e) to settle, adjust or compromise any legal proceeding brought to collect the Rents or obtain performance of the Leases; (f) to take control, in any manner, of the Rents; (g) to prepare, file and sign Mortgagor's name on any Proof of Claim in bankruptcy, or similar document in a similar proceeding, against obligors of the Leases; (h) to endorse the name of Mortgagor upon any payments or proceeds of the Rents and to deposit the same to the account of Mortgagee; and (i) to do all acts and things necessary, in Mortgagee's sole discretion, to carry out any or all of the foregoing, and Mortgagee's rights under Paragraph 5 hereof. The foregoing power of attorney, being coupled with an interest, is irrevocable and shall not terminate unless and until all of Mortgagor's Liabilities and Obligations hereunder have been fully paid and performed.

(viii) All of the foregoing payments and proceeds received by Mortgagee shall be utilized by Mortgagee, at its sole election in its sole discretion, for any one or more of the following purposes: (a) to be applied to Mortgagor's Liabilities, in such manner and fashion and to such portions thereof as Mortgagee, at its sole election, shall determine; (b) to be applied to such obligations of Mortgagor or the Mortgaged Property or the operations or business thereof as Mortgagee, at its sole election, shall determine appropriate or warranted under the then existing circumstances; or (c) to be remitted to Mortgagor.

6. DEFAULT

6.1 The occurrence of any one or more of the following events shall constitute an "Event of Default" under this Mortgage:

(i) Failure of Mortgagor to pay, when due or declared due, any of Mortgagor's Liabilities or failure of Mortgagor to deliver to Mortgagee, when due, the various financial and operating statements referred to in Subparagraph 3.3(vi) above.

(ii) Failure of Mortgagor to promptly, fully and faithfully to satisfy, perform, discharge, observe and comply with each and every of Mortgagor's Obligations, other than those set forth in Subparagraph (i) above, which continues for thirty (30) days after written notice thereof to Mortgagor (and for which reason alone the Default Rate shall not commence until the expiration of said period).

(iii) A petition is filed by or against Mortgagor seeking or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any law relating to bankruptcy or insolvency (and in the case of an involuntary petition, such petition is not discharged within sixty (60) days of its filing), or Mortgagor seeks or consents to or acquiesces in the appointment of any trustee, receiver or master or liquidator of itself or of all the rent, revenues, issues, earnings, profits or income of Mortgagor to the Mortgaged Property; or a custodian, receiver, or trustee for any of the Mortgaged Property