

hereunder and such failure continues for ten (10) days immediately following written notice thereof;

(ii) In the event Lessee shall leave the Hotel vacant or otherwise fail to operate the Hotel on full-time basis and such failure continues for thirty (30) days immediately following written notice thereof;

(iii) In the event Lessee shall fail to perform any of its other covenants, obligations and duties as required in this Lease, and such failure continues for thirty (30) days immediately following written notice thereof;

(iv) The filing of a voluntary petition in bankruptcy or insolvency or a petition for reorganization under any bankruptcy law by the Lessee or any guarantor of the Lessee's obligations hereunder;

(v) The consent to an involuntary petition in bankruptcy or the failure to vacate within one hundred twenty (120) days from the date of entry thereof of any order approving an involuntary petition by the Lessee or any guarantor of the Lessee's obligations hereunder;

(vi) The entering of an order, judgment or decree by any court of competent jurisdiction, on the application of a creditor, adjudicating either the Lessee or any guarantor of the Lessee's obligations hereunder, or approving a petition seeking reorganization or appointing a receiver, trustee or liquidator of all or a substantial part of the assets of Lessee or any guarantor of the Lessee's obligations hereunder, and such order, judgment or decree's continuing unstayed and in effect for a period of one hundred twenty (120) days;

(vii) The appointment of a receiver for all or any substantial portion of the property of Lessee or any guarantor of the Lessee's obligations hereunder and such appointment shall not be revoked, rescinded or stayed within ninety (90) days immediately following such appointment.

(b) Upon the occurrence of an Event of Default by Lessee, Lessor shall have the option to:

(i) Terminate this lease, in which event Lessee shall immediately surrender the Hotel to Lessor, but if Lessee shall fail to do so, Lessor may, without further notice and without prejudice to any other remedy Lessor may have for possession or arrearages in rent or damages for breach of contract, enter upon the premises and expel or remove Lessee and its effects, by force if necessary, without being liable to prosecution or any claim for damages therefor, and Lessee agrees to indemnify Lessor for all loss and damage which Lessor may suffer by reason of such lease termination, whether through inability to relet the premises, or through decrease in rent, or otherwise.