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- (f) The appointment of a Receiver for Mortgagor or for any of its property upon the filing of an involuntary petition, or the filing of any petition in insolvency, or under any Chapter of the Bankruptcy Code, as amended, against Mortgagor, which shall not be discharged or dismissed within a period of sixty (60) days after such appointment or filing;
- (g) Default in the payment of any tax or assessment continuing for sixty (60) days after the same becomes due and payable, provided, however, that this shall not apply where Mortgagor has secured an extension of time for payment or has been given the right to make payment in installments, nor in cases where it shall in good faith contest the validity or have given acceptable bond for the payment, of any tax, assessment, or lien;
- (h) Non-performance by Mortgagor, or default in the performance of or breach in any agreement, covenant, warranty, or condition of said Note, of this Mortgage Deed, or any other agreement or contract on the part of Mortgagor to be performed, other than those covered in subparagraphs (d) and (e) of this paragraph;
- (i) Mortgagor's sale, lease, transfer or pledge, or the making of any agreement therefor, of its interest in the Mortgaged Property, or any part thereto, or Mortgagor's sale, lease, transfer, or pledge, of any of its assets or property as an entirety, or, except in the ordinary course of business, a major portion of its assets or property, not included in the Mortgaged Property, without in any such case having first obtained the written consent of Mortgagee:
- (j) The reorganization, merger, or consolidation of Mortgagor (or the making of any agreement therefor), in any manner deemed by Mortgagee to affect its rights adversely;
- (k) The entry of a judgment against Mortgagor which remains undischarged for a period of ninety (90) days during which execution is not effectively stayed, or the levying of an attachment against the premises covered hereunder, or a substantial part thereof, the failure to have same discharged by the filing of a security, or vacated, within twenty (20) days after such levy.
- PROVIDED ALWAYS, NEVERTHELESS, And it is the true intent and meaning of the parties to these presents, That if Mortgagor shall well and truly paid, or cause to be paid unto Mortgagee, as the same becomes due and payable, the indebtedness described in the Note, and perform all of the terms and conditions of this Mortgage, and all obligations of Mortgagor to Mortgagee hereunder or secured hereby have been fully paid, performed and satisfied, then this Mortgage of Real Estate and the estate hereby granted shall cease, determine and become void, anything hereinbefore contained to the contrary notwithstanding, but upon the happening of any Event of Default as described in Section 14 above, Mortgagee may obtain a writ of scire facias or other writ of execution or forthwith institute any appropriate action or actions, proceeding or proceedings, either at law or in equity, under or upon this Mortgage of Real Estate or the Note, and may proceed thereon or therein to judgment and execution for the recovery of all amounts secured hereby, together with an attorney's reasonable fee, besides costs of suit, as well as other expenses incurred by Mortgagee in accordance with the terms and provisions of this Mortgage of Real Estate, without further stay, any law, usage or custom to the contrary notwithstanding.
- 16. Any failure by Mortgagee to exercise any of its right under the terms of this Mortgage or of the Note shall not constitute a