

14. The occurrence of any one of the following events shall constitute an Event of Default hereunder:

(i) Any "Event of Default" or "event of default," as defined or set forth in the Term Loan Agreement or Factoring Agreement, shall occur;

(ii) Grantor shall fail to pay when due any sums covenanted to be paid by Grantor or timely to perform any obligations of Grantor under this mortgage, in whole or in part;

(iii) The premises shall be subjected to actual or threatened waste, or any part thereof is removed, demolished or materially altered without the prior written consent of Grantee, which consent may be withheld for any reason or for no reason;

(iv) Grantor shall fail to remove by bond or otherwise, within thirty (30) days from the date of filing any lien or claim of lien filed of record against Grantor or the premises;

(v) Any claim of priority to this mortgage by title, lien or otherwise shall be asserted in any legal or equitable proceeding;

(vi) Grantor makes any assignment for the benefit of creditors, or a receiver, liquidator or trustee of Grantor or of any of Grantor's property is appointed or any petition for the bankruptcy, reorganization or arrangement of Grantor pursuant to the Federal Bankruptcy Act, or any similar statute, is filed, or Grantor is adjudicated a bankrupt or insolvent; or any voluntary or involuntary petition by or against Grantor as debtor seeking an order for relief pursuant to Title 11 of the United States Code, §§ 101 et seq., entitled "Bankruptcy", or any similar statute, is pending or shall have been filed, or a court shall have entered an order for relief for Grantor as debtor; or Grantor (if a corporation) is liquidated or dissolved or its articles of incorporation or charter expires or is revoked; or Grantor (if a partnership or business association) is dissolved or partitioned; or Grantor (if a trust) is terminated or expires;

(vii) Grantor fails to keep, observe, perform, carry out and execute in every particular the covenants, agreements, obligations and conditions contained in this mortgage, or if any warranty or representation herein made shall be untrue or incorrect or is otherwise breached.

15. Notwithstanding any other provision of this mortgage, and in addition to any other remedy or remedies provided in this mortgage or by law, upon the occurrence of an Event of Default, Grantee may from time to time do any one or more of the following:

(i) Enter upon and take possession of the premises without the appointment of a receiver, or an application therefor, and collect and receive the rents, incomes, issues and profits of and from the premises, and Grantee is hereby constituted and appointed as the attorney in fact of Grantor to manage and operate the premises and to collect such sums. After deducting from the sums so collected all expenses of taking, holding, managing and operating the premises (including compensation for the services of all persons employed for any of such purposes), the net amount so collected shall be applied toward the obligations secured hereby; provided that nothing herein contained shall be construed to obligate Grantee to discharge or perform the duties of a landlord to any tenant or to impose any liability upon Grantee as the result of any exercise by Grantee of its rights under this mortgage, and Grantee shall be liable to account only for the rents, incomes and profits actually received by Grantee;