

ARTICLE X

EVENTS OF DEFAULT AND REMEDIES

SECTION 10.1. Events of Default Defined. The following shall be "events of default" under this Agreement and the terms "event of default" or "default" shall mean, whenever they are used in this Agreement, any one or more of the following events:

(a) Failure by the Lessee to pay the rents required to be paid under Section 5.3 of this Agreement at the times specified in said Section 5.3.

(b) Failure by the Lessee to observe and perform any covenant, condition or agreement (other than as referred to in subsection (a) of this Section) in this Agreement on the part of the Lessee to be observed or performed, for a period of thirty days after written notice, specifying such failure and requesting that it be remedied, given to the Lessee by the County or the Agent, unless the County and the Agent shall agree in writing to an extension for an additional thirty day period; provided that if such failure cannot be cured within the original 30 day period and Lessee certifies within such original 30 day period that it is proceeding with due diligence to cure such failure then the County and the Agent may agree that no event of default shall result unless Lessee shall have failed to cure within 90 days from the date of the original failure.

(c) Failure of the Lessee to pay when due (at stated maturity, by acceleration or otherwise) any indebtedness of the Lessee for borrowed money in the principal amount, with respect to any single lender, of \$250,000 or more, or the occurrence of any event of default or other event specified in any agreement, note or other instrument evidencing or relating to such indebtedness, the effect of which is to cause or to permit the holder or holders of such indebtedness to cause such indebtedness to become due prior to its stated maturity.

(d) The Lessee shall (i) apply for or consent to the appointment of or the taking of possession by a receiver, custodian, trustee or liquidator of itself or of all or a substantial part of its property, (ii) admit in writing its inability, or be generally unable, to pay its

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