

bursments, real estate taxes, insurance premiums, repairs, whether accruing before or after such sale, and the balance, if any, toward the payment of the indebtedness hereby secured, and of any deficiency decree that may be entered in such proceedings.

(c) Any receiver appointed under any provisions of this mortgage may operate the Mortgaged Property as completely and unrestrictedly as could the mortgagor prior to such proceedings, any law now in force, or hereafter enacted, to the contrary notwithstanding.

(d) Any such receiver shall have the right to incur obligations and to issue certificates therefor for such purposes, in such amount, at such times, for such maturities, and at such rates of interest as the court shall authorize.

39. The term "Event of Default" wherever used in this Mortgage shall mean any one or more of the following events:

(a) Failure of mortgagor to pay within fifteen (15) days after its due date any installment of principal, interest, or other amount to be paid to mortgagee and secured by this mortgage; or failure of mortgagor to pay any tax, sewer rent, water rate, assessment or any other governmental imposition for thirty days after written notice from mortgagee; or failure of mortgagor to keep the Mortgaged Property insured against loss as required by Article 2; or

(b) Failure of the mortgagor to perform or comply with any other covenant, agreement, term or condition of the note or this mortgage not specially enumerated in subparagraphs "a", "c" or "d" of this Article 39, after thirty (30) days written notice to mortgagor of such failure (unless such default cannot be wholly cured by the payment of money and cannot with due diligence be wholly cured within such 30-day period, in which case mortgagor shall have such longer period as shall be necessary to cure the default so long as within said 30-day period mortgagor commences to cure or causes to be cured such default and thereafter proceeds continuously with due diligence to cure such default); or

(c) In the event that any person or entity who is then owner of the Property shall (1) consent to the appointment of a receiver, trustee or liquidator of all or a substantial part of mortgagor's assets, or (2) be adjudicated a bankrupt or insolvent, or file a voluntary petition in bankruptcy, or admit in writing his inability to pay his debts as they become due, or (3) make a general assignment for the benefit of creditors, or (4) file a petition or answer seeking reorganization or arrangement with creditors, or to take advantage of any insolvency law, or (5) file an answer admitting the material allegations of a petition filed against the mortgagor in any bankruptcy, reorganization, or insolvency proceedings, or (6) action shall be