

faith. Notwithstanding anything herein to the contrary, in the event that the holder of the Senior Note declares a default and acceleration under the Senior Note or the Senior Mortgage, and such acceleration is not thereafter waived, Mortgagee shall not be required to mail any notice to Mortgagor, Mortgagor shall not be entitled to receive any notice or have any opportunity to cure an Event of Default, and all grace periods, if any, shall thereupon terminate and become null and void.

Upon the occurrence of any Event of Default and failure to cure as hereinabove provided, any or all of the following remedies may be availed of by Mortgagee, at its option, to wit:

(i) Mortgagee may at its election proceed by suit(s) at law or in equity to enforce the payment and performance of the Indebtedness in accordance with the terms thereof and hereof, and to foreclose this Mortgage in a court of equity or otherwise, as against all or any portion of the Mortgaged Premises, and to have said property sold under the judgment or decree of a court of competent jurisdiction.

(ii) Mortgagee may, without notice, demand or presentment, which are hereby waived by Mortgagor and any guarantors, declare the entire unpaid balance of the Indebtedness immediately due and payable, and upon such declaration the entire unpaid balance of Indebtedness shall be immediately due and payable.

(iii) Mortgagee shall be entitled to have a receiver appointed for the Mortgaged Premises in connection with or as a part of any proceeding to foreclose this Mortgage or

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