

11. Upon the occurrence of any one of the following events (hereinafter referred to as an "Event of Default"):

(i) Mortgagor's failure to pay the Note at maturity, or failure by Mortgagor to pay any other payment required by the Note on this Mortgage, within five (5) days after the delivery of notice of the failure from Mortgagee to Mortgagor; or

(ii) Failure by Mortgagor to maintain the insurance policies required by this Mortgage; or

(iii) An event shall occur which under Article 6 of this Mortgage pursuant to which Mortgagee exercises the option to accelerate the maturity of the Secured Indebtedness; or

(iv) Any warranty of Mortgagor herein contained or contained in any instrument, transfer, conveyance, or assignment given with respect to the Secured Indebtedness, proves to be untrue or misleading in any material respect; or

(v) The Premises are subject to actual or threatened waste, or any part thereof is removed, demolished, or materially altered so that the value of the Premises are diminished, except as otherwise provided in Articles 3, 4 and 6 herein; or

(vi) The filing by Mortgagor of a voluntary petition in bankruptcy or any petition or answer seeking or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief for itself under any present or future federal, state or other law or regulation relating to bankruptcy, insolvency or other relief for debtors; or Mortgagor's seeking or consenting to or acquiescing in the appointment of any trustee, receiver or liquidator of Mortgagor, or of all or any substantial part of the Premises or of any other property or assets of Mortgagor, or of any or all of the income, rents, issues, profits or revenues thereof, or the making by Mortgagor of any general assignment for the benefit of creditors, or the admission in writing by Mortgagor of its inability to pay its debts generally as they become due, or the commission by Mortgagor of an act of bankruptcy; or

(vii) The filing of a petition against Mortgagor, seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future federal, state or other law or regulation relating to bankruptcy, insolvency or other relief for debtors, or the appointment of any trustee, receiver or liquidator of Mortgagor, or any substantial part of the Premises or of any or all of the income, rents, issues, profits or revenues thereof unless such petition shall be dismissed within 60 days after such filing, but in any event prior to the entry of an order, judgment or decree approving such petition; or

(viii) Mortgagor is liquidated or otherwise terminated, if such termination is pursuant to the Partnership Agreement of Mortgagor or pursuant to Wisconsin law; or

(ix) Mortgagor fails to keep, observe, perform, carry out and execute in every particular the covenants, agreements, obligations and conditions set out in this

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