

for more than two months in advance without the prior written consent of the Mortgagee. The Mortgagor upon request, from time to time, but not more often than annually unless a default shall have occurred under this mortgage, will furnish to the Mortgagee in such reasonable detail as the Mortgagee may request, certified by the Borrower, copies of all leases relating to the premises; and on demand, the Borrower will furnish to the Mortgagee executed counterparts of any and all such leases. Further, the Borrower, upon request, will furnish to the Mortgagee information relative to the occupancy and vacancy rates on the mortgaged property.

## ARTICLE II

Borrower and Lowndes agree that:

First: EVENT OF DEFAULT. The term default or event of default wherever used in this mortgage and security agreement, shall mean any one or more of the following events:

(a) Failure by the Borrower to pay as and when due and payable any installment of principal, interest or escrow deposits;

(b) Failure by the Borrower and Lowndes to duly observe any other covenant, condition or agreement of this mortgage; or

(c) The filing by the Borrower of a voluntary petition in bankruptcy or the Borrower's adjudication as a bankrupt or insolvent, or the filing by the Borrower of 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 statute, law or regulation relating to bankruptcy, insolvency or other relief for debtors, or the Borrower's seeking or consenting to or acquiescence in the appointment of any trustee, receiver or liquidator of the Borrower or of all or any substantial part of the premises or of any or all the rents, revenues, issues, earnings, profits or income thereof, or the making of any general assignment for the benefit of creditors, or the admission in writing of its inability to pay its debts generally as they become due.

Second: ACCELERATION OF MATURITY. If any event of default shall have occurred, then the whole unpaid principal sums of the indebtedness secured hereby with interest accrued thereon, shall, at the option of the Mortgagee, become due and payable without notice or demand, time being of the essence of this mortgage and security agreement; and no omission on the part of the Mortgagee to exercise such option when entitled so to do shall be considered as a waiver of such right.

Third. RIGHT OF MORTGAGEE TO ENTER AND TAKE POSSESSION.

(a) If an event of default shall have occurred and be continuing, the Borrower and Lowndes, upon demand of Mortgagee, shall forthwith surrender to the Mortgagee the actual possession of the premises, and to the extent permitted by law, the Mortgagee may enter and take possession of the premises and may exclude the Borrower and Lowndes and the Borrower and Lowndes' agents and employees wholly therefrom.

(b) Upon every such entering and taking of possession the Mortgagee may hold, store, use, operate, manage, control, and maintain the premises and conduct the business thereof, and, from time to time, (i) make all necessary and proper repairs, renewals, replacements, additions, betterments and improvements thereto and thereon and purchase or otherwise acquire additional fixtures, personalty and other property; (ii) to insure or keep the premises insured; (iii) manage and operate the premises and exercise all the rights and powers of the Borrower and Lowndes in their name or otherwise,