

the leases relating to the Premises, and (ii) a statement in such reasonable detail as Mortgagee may request certified by a certified public accountant or, at the option of Mortgagee, by the Mortgagor or an executive officer or treasurer of a corporate Mortgagor, of the income from and expenses of any one or more of the following: (a) the conduct of any business on the Premises, (b) the operation of the Premises, or (c) the leasing of the Premises or any part thereof, for the last 12 months calendar period prior to the giving of such notice, and, on demand, Mortgagor shall furnish to Mortgagee executed counterparts of any such leases and convenient facilities for the audit and verification of any such statement.

9. Upon the occurrence of any one of the following events (herein called an "event of default"):

(i) should Mortgagor fail to pay the Secured Indebtedness, or any part thereof, when and as the same shall become due and payable;

(ii) should any warranty of Mortgagor herein contained, or contained in any instrument, transfer, conveyance, assignment or loan agreement given with respect to the Secured Indebtedness, prove untrue or misleading in any material aspect;

(iii) should the Premises be subject to actual or threatened waste, or any part thereof be removed, demolished or materially altered so that the value of the Premises be diminished except as provided for in Article 7 herein;

(iv) should any federal tax lien or claim of lien for labor or material be filed of record against Mortgagor or the Premises and not be removed by payment or bond within 30 days from date of recording;

(v) should any claim of priority to this mortgage by title, lien or otherwise be asserted in any legal or equitable proceeding;

(vi) should Mortgagor make any assignment for the benefit of creditors, or should a receiver, liquidator or trustee of Mortgagor or of any of Mortgagor's property be appointed, or should any petition for the bankruptcy, reorganization or arrangement of Mortgagor, pursuant to the Federal Bankruptcy Act or any similar statute, be filed, or should Mortgagor be adjudicated a bankrupt or insolvent, or should Mortgagor, if a corporation, be liquidated or dissolved or its charter expire or be revoked, or, if a partnership or business association, be dissolved or partitioned, or, if a trust, be terminated or expire;

(vii) should Mortgagor fail to keep, observe, perform, carry out and execute in every particular the covenants, agreements, obligations and conditions set out in this mortgage, or in the Note, or in any of the following instruments given with respect to the Secured Indebtedness; loan commitment of Mortgagee, construction loan agreement between Mortgagor and Mortgagee, or assignment of leases by Mortgagor; or

(viii) should any event occur under any instrument, mortgage or agreement, given or made by Mortgagor to or with