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permissible under the laws of the State of Illinois. If, from any circumstances whatsoever, fulfillment of any provision hereof or of the Note or of the Loan Agreement or of any other documents securing the indebtedness secured hereby, at the time performance of such provision shall be due, shall involve exceeding the limit of validity prescribed by law which a court of competent jurisdiction may deem applicable hereto, then ipso facto, the obligation to be fulfilled shall be reduced to the highest lawful rate of interest permissible under the laws of the State of Illinois, and if for any reason whatsoever, the Lender shall ever receive as interest an amount which would be deemed unlawful, such interest shall be applied to the payment of the last maturing installment or installments of the indebtedness secured hereby (whether or not due and payable) and not to the payment of interest.

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1.18 Prohibition of Transfer. The Borrower will not, without the prior written consent of the Lender, sell, assign or transfer, whether by operation of law or otherwise, all or any portion of its interest in the Mortgaged Property. Any such sale, assignment or transfer made without the Lender's prior written consent shall be null and void and of no force and effect, but the attempt at making thereof shall, at the option of the Lender, constitute an Event of Default under this Mortgage.

1.19 Prohibition of Further Encumbrance. The Borrower will not, without the prior written consent of the Lender, further mortgage, grant a deed of trust, pledge or otherwise encumber, whether by operation of law or otherwise, all or any of its interest in the Mortgaged Property. Any such encumbrance made without the Lender's prior written consent shall be null and void and of no force and effect, but the attempt at making thereof shall, at the option of the Lender, constitute an Event of Default under this Mortgage.

ARTICLE II

2.01 Events of Default. The terms "Event of Default" or "Events of Default", wherever used in this Mortgage, shall mean any one or more of the following events:

(a) Failure by the Borrower to pay when due any installment of principal or interest under the Note or this Mortgage or to make when due any deposits required by Paragraph 1.03 hereof and, with respect to interest only, the continuance of such failure for a period of ten (10) days after written notice thereof to the Borrower; or

(b) Failure by the Borrower to duly observe or perform any other term, covenant, condition or agreement of this Mortgage and the continuance of such failure for a period of thirty (30) days after written notice thereof to the Borrower; or

(c) The occurrence of an "Event of Default", as defined in the Loan Agreement; or

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