

the mortgaged premises at all reasonable times.

14. That the enactment of any new statute or law by any governmental agency or body, or the legal interpretation of any existing statute or law, that in the judgment of the Mortgagee materially interferes with the mortgaged premises or with the operation of the business in which the Mortgagor is engaged, shall, at the option of the Borrower, constitute a default hereunder.

15. That the Mortgagor will execute and deliver to the Lender, on demand, any instrument or instruments necessary to reaffirm, to correct and to perfect the lien of the Mortgagee to the mortgaged premises.

16. That the rights of the Mortgagee arising under the clauses and covenants contained in this mortgage shall be separate, distinct and cumulative and none of them shall be in exclusion of the others; that the invalidity of one or more of the clauses and covenants contained herein shall not in any way affect the validity or enforceability of the remaining provisions herein contained; and that no act of the Mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision, anything herein or otherwise to the contrary notwithstanding. No waiver of any default shall at any time thereafter be held to be a waiver of any rights of Mortgagee or Trustee stated anywhere in the note, this mortgage or any other document in connection with this loan, nor shall any waiver of a prior default operate to waive any subsequent default or defaults.

17. That the occurrence of any of the following events shall constitute a default under the terms of this deed of trust:

(a) Failure by Mortgagor to pay as and when due and payable any installment of escrow deposits, principal or interest on the loan secured by this Mortgage or on any other loan(s) which the Mortgagor may have;

(b) A default by Mortgagor under the terms of the note secured hereby, the commitment for this loan, or of any other document given by Mortgagor to the Mortgagee in connection therewith;

(c) Failure by Mortgagor to duly observe any covenant, representation or agreement included in this Mortgage;

(d) The invalidity or inaccuracy of any representation or opinion or the breach, withdrawal, cancellation, rescission, termination or alteration of any agreement, approval, opinion or waiver submitted to Mortgagee pursuant to the Commitment, unless the aforesaid occurrences are remedied to Mortgagee's satisfaction within ten (10) business days after written notice thereof to Borrower;

(e) If by the order of a court of competent jurisdiction, a trustee or receiver of the premises or any part thereof or of Mortgagor shall be appointed and such order shall not be discharged or dismissed within thirty (30) days after such appointment;

(f) If Mortgagor shall file a petition in bankruptcy or for an arrangement or for reorganization pursuant to the Federal Bankruptcy Act or any similar law, federal or state, or if, by decree of a court of competent jurisdiction, Mortgagor shall be adjudicated a bankrupt, or be declared insolvent, or shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts generally as they become due, or shall consent to the appointment of a receiver or receivers of all or any part of the premises;

(g) If any of the creditors of Mortgagor shall file a petition in bankruptcy against Mortgagor or for reorganization of Mortgagor pursuant to the Federal Bankruptcy Act or any similar law, federal or state, and if such petition shall not be discharged or dismissed within thirty (30) calendar days after the date on which such petition was filed;

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