

hereby and interest thereon shall, at the Mortgagee's election, become due and be forthwith payable upon the happening of any one or more of the following events, and any of which events shall constitute a default:

(a) Immediately upon the happening of any of the following events and without any notice, demand or other act whatsoever to be performed by the Mortgagee:

- (1) Default in the payment when due of the principal sum or any other sum secured hereby, interest thereon or any installment of either thereof;
- (2) Default in the payment when due of the principal sum, or interest or both, or any installment of either thereof, secured or evidenced by any other mortgage, whether real, chattel or both, executory real estate contract, conditional sale contract, lien, encumbrance or other agreement with or to the Mortgagee herein or any other person, firm or corporation covering or in any way affecting the mortgaged property, or any part or parcel thereof, or the title thereto; or, default in the performance of any covenant or condition on the part of the Mortgagors, or any one or more of them, to be kept or performed contained in any such real and/or chattel mortgage, executory real estate contract, conditional sale contract, lien, encumbrance or other agreement;
- (3) The actual or threatened removal of the mortgaged property herein described or any part thereof from the place now situate, or the actual or attempted sale, transfer or encumbrance of the mortgaged property or of any part thereof or of any interest therein except with written consent of the Mortgagee first had and obtained;
- (4) Default in the payment of the rental reserved in the Permit Agreement described as Parcel No. 15 above or in any renewal or extension thereof or substitution therefor, at the times and in the manner therein provided, or in otherwise keeping, performing and observing all the covenants, terms and conditions in said Permit Agreement or in any renewal or extension thereof or substitution therefor contained on the part of the Mortgagors, or any one or more of them, as lessee thereunder to be kept, performed and/or observed.
- (5) The continuance for thirty (30) days of any involuntary lien of any kind or character (except for taxes due but not in default, or for taxes which are, in good faith, being contested) upon the assets or property of the Mortgagors;
- (6) The insolvency of the Mortgagors, or of any one or more of them;