

periods, if any, then, at any time, and without waiving or releasing any such failure by the Mortgagor, the Mortgagee may, but shall not be obligated to, make such payment or perform such act for the account of and at the expense of the Mortgagor, and shall have the right to enter upon the Mortgaged Property for such purpose to take all such action thereon as the Mortgagee may deem necessary or appropriate for such purpose, including, without limitation, the construction or completion of construction of any Improvements thereon. All sums so paid by the Mortgagee and all costs and expenses, including, without limitation, reasonable attorneys' fees, so incurred, together with interest thereon at a rate of twelve and one-half percent (12.5%) per annum, from the date of such payment of incurring of such cost or expense, shall constitute additional indebtedness secured by this Mortgage, and shall be paid by the Mortgagor to the Mortgagee on demand. In making any such payments or performing any such act, the Mortgagee shall not be bound to inquire into the validity of any apparent or threatened adverse title, lien, encumbrance, claim or charge before making such payment or taking such action.

ARTICLE 5

Events of Default

Section 5.1 Events of Default. Events of Default shall mean and include the occurrence or happening from time to time of any one or more of the following: