

vent, or shall file a petition seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future statute, law or regulation, or shall file an answer admitting or not contesting the material allegations of a petition filed against it in any such proceeding, or shall seek or consent to or acquiesce in the appointment of any trustee, receiver or liquidator of the Company or any material part of its properties; or

(j) if, within 60 days after the commencement of any proceeding against the Company seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future statute, law or regulation, such proceeding shall not have been dismissed, or if, within 60 days after the appointment without the consent or acquiescence of the Company of any trustee, receiver or liquidator of the Company or of any material part of its properties, such appointment shall not have been vacated; or

(k) if the Company or its directors or majority stockholders or either, shall take any action looking to the dissolution or liquidation of the Company; or

(l) if a final judgment for the payment of money shall be rendered against the Company and, within 60 days after the entry thereof, such judgment shall not have been discharged or execution thereof stayed pending appeal, or if, within 60 days after the expiration of any such stay, such judgment shall not have been discharged;

then, and in any such event (regardless of the pendency of any proceeding which has or might have the effect of preventing the Company from complying with the terms of this Mortgage), any Beneficiary or any holder or holders of at least 25% in principal amount of Notes at the time outstanding may at any time (unless all defaults shall theretofore have been remedied) at its or their option, by written notice or notices to the Company, declare all the Notes to be due and payable, whereupon the same shall forthwith become due and payable, together with interest accrued thereon, without presentment, demand, protest or notice, all of which are hereby waived.