

ANY OF THE HOLDERS OF BONDS OR INTEREST COUPONS OR ANY OF THEM TO ENFORCE ANY POWER OR RIGHT ARISING FROM SUCH DEFAULT, SHALL IMPAIR SUCH RIGHT OR POWER OR SHALL BE CONSIDERED TO BE A WAIVER OF SUCH DEFAULT NOR SHALL ANY ACTION OF THE TRUSTEE OR OF THE HOLDERS OF BONDS OR INTEREST COUPONS OR ANY OF THEM, IN CASE OF ANY DEFAULT OR BREACH OF CONDITION AND SUBSEQUENT WAIVER THEREOF AFFECT OR WAIVE THE RIGHT OF THE TRUSTEE OR HOLDERS WITH RESPECT TO ANY SUBSEQUENT DEFAULT OR BREACH OF CONDITION ON THE PART OF THE MORTGAGOR OR IMPAIR ANY RIGHT RESULTING THEREFROM.

(9) THAT THE TRUSTEE IS HEREBY SPECIFICALLY AUTHORIZED AND EMPOWERED TO BRING, IN ITS DISCRETION ANY AND ALL PROCEEDINGS AT LAW OR IN EQUITY THAT MAY BE NECESSARY OR PROPER IN CARRYING OUT THE PROVISIONS AND INTENT OF THIS MORTGAGE AND TRUST DEED AND TO PROTECT THE INTERESTS OF HOLDERS OF SAID BONDS AND THE TRUSTEE SHALL HAVE A LIEN ON SAID PROPERTY AND THE PROCEEDS THEREOF PRIOR AND PARAMOUNT TO THE BONDS SECURED HEREBY FOR ITS COMPENSATION, REASONABLE EXPENSE, CHARGES OF AGENTS AND COUNSEL FEE IN THE PERFORMANCE OF SAID TRUST POWERS OR DUTIES AND THE MORTGAGOR HEREBY AGREES TO PAY THE SAME.

(10) IN THE EVENT OF FORECLOSURE OF THIS MORTGAGE AND DEED OF TRUST THE COURT WHERE THE COMPLAINT MAY BE FILED OR ANY JUDGE THEREOF SHALL UPON APPLICATION THEREFOR ACCOMPANIED BY A PRESENTATION OF THE COMPLAINT, WITHOUT NOTICE APPOINT A RECEIVER WITH THE USUAL POWERS WHO SHALL TAKE IMMEDIATE POSSESSION OF THE PROPERTY DESCRIBED IN THIS MORTGAGE AND DEED OF TRUST, DEMAND, RECEIVE AND RECOVER ALL RENTS, REVENUES, TOLLS AND PROFITS THEREFROM AND PAY OUT OF THE SUMS SO COMING INTO HIS HANDS ALL TAXES, ASSESSMENTS, INSURANCE PREMIUMS, REPAIRS AND OTHER NECESSARY EXPENSES OF THE RECEIVERSHIP AND APPLY THE NET INCOME UPON THE INDEBTEDNESS SECURED HEREBY. SUCH RECEIVERSHIP SHALL CONTINUE DURING THE PENDENCY AND UNTIL THE SALE OF THE PREMISES. THAT IN ANY SUIT BROUGHT FOR FORECLOSURE OF THIS MORTGAGE AND TRUST DEED, THERE SHALL BE INCLUDED IN THE JUDGMENT RENDERED AGAINST SAID MORTGAGOR, SUCH SUM AS THE COURT SHALL ADJUDGE REASONABLE IN SAID SUIT OR ACTION AS ATTORNEYS FEES, WHICH THE SAID MORTGAGOR PROMISES AND AGREES TO PAY IN CASE SUIT IS INSTITUTED TO FORECLOSE THIS MORTGAGE AND DEED OF TRUST.

(11) AT ANY SALE OF THE MORTGAGED PROPERTY MADE IN PURSUANCE OF ANY FORECLOSURE PROCEEDINGS IT SHALL BE LAWFUL FOR THE SAID MORTGAGEE TO PURCHASE SAID PROPERTY. THE PROCEEDS OF ANY SALE IN SUCH FORECLOSURE PROCEEDINGS SHALL BE APPLIED:

(FIRST: TO THE REIMBURSEMENT OF THE TRUSTEE FOR COSTS, CHARGES AND EXPENSES INCURRED IN CONNECTION WITH SAID FORECLOSURE AND SALE, INCLUDING A REASONABLE COMPENSATION TO THE TRUSTEE FOR ITS SERVICES AND TO COUNSEL IN THE FORECLOSURE PROCEEDINGS AND FOR ALL SUMS EXPENDED BY THE TRUSTEE IN THE ADMINISTRATION OF ITS TRUST UPON THE MORTGAGED PROPERTY, INCLUDING ALL SUMS ADVANCED FOR TAXES OF ANY KIND, ASSESSMENTS, INSURANCE AND OTHER CHARGES AGAINST SAID PREMISES, AND FOR ALL CHARGES AND EXPENSES INCURRED BY SAID TRUSTEE BOTH BEFORE AND AFTER THE COMMENCEMENT OF SAID FORECLOSURE PROCEEDINGS, AND IN THE DISCHARGE OF ITS DUTIES AS TRUSTEE HEREUNDER.

SECOND: TO THE PAYMENT OF PRINCIPAL OF ALL OUTSTANDING BONDS SECURED HEREBY WHICH MAY AT THAT TIME BE UNPAID, WHETHER DUE AND PAYABLE BY THEIR TERMS OR NOT AND TO THE PAYMENT OF ALL INTEREST WHICH SHALL HAVE ACCRUED ON SAID BONDS. PRINCIPAL AND INTEREST SHALL BE PAID RATABLY AND ALL INTEREST SHALL BE PAID PRO RATA