

notice and without regard to the order of priority for the said principal sum, interest, and indebtedness secured hereby and by said Mortgage or by said Note, either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court, declare the indebtedness hereby secured due and payable and/or take possession of the premises described in said leases and/or Mortgage and have, hold, manage, lease, and operate the same on such terms and for such period of time as Assignee may deem proper, and either with or without taking possession of said premises in its own name, sue for or otherwise collect and receive all rents, income, and profits of said premises, including those past due and unpaid, with full power to make from time to time all alterations, renovations, repairs, or replacements thereto or thereof as may seem proper to Assignee, and to apply such rents, income, and profits to the payment of: (a) all expenses of managing the premises, including, without being limited thereto, the salaries, fees, and wages of the managing agent and such other employees as Assignee may deem necessary or desirable, and all expenses of operating and maintaining the premises, including, without being limited thereto, all taxes, charges, claims, assessments, water rents, sewer rents, and any other liens, and premiums for all insurance which Assignee may deem necessary or desirable, renovations, repairs, or replacements, and all expenses incident to taking and retaining possession of the premises; and (b) the principal sum, interest, and indebtedness secured hereby and by said Note and Mortgage, together with all costs and attorneys' fees, in such order or priority as to any of the items mentioned in this paragraph number "2" as Assignee in its sole discretion may determine, any statute, law, custom, or use to the contrary notwithstanding. The exercise by Assignee of the option granted to it in this paragraph number "2" and the collection of the rents, income, and profits and the application

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