

(a) First, to the payment of all taxes, assessments or liens superior to the lien of these presents, except any taxes, assessments or other superior lien subject to which said sale may have been made;

(b) Second, to the payment to First National of the amount then owing or unpaid on the Note for principal, interest and all allowable collection expenses; and in case such proceeds shall be insufficient to pay in full the whole amount so due and owing or unpaid upon the Note, with application to be made, first to allowable collection expenses, second to unpaid interest thereon, and third to unpaid principal thereof; such application to be made upon presentation of the Note and upon the notation thereon of the payment, if partially paid, or the surrender and cancellation thereof, if fully paid; and

(c) Third, to the payment of the amount, if any, then owing to First National by the Assignors and unpaid under the Loan Agreement or this Conditional Assignment of Lease; and

(d) Fourth, to the payment of the surplus, if any, to the Assignors or to whomsoever may be lawfully entitled to receive the same.

No delay or omission of First National to exercise any right or power arising from any default on the part of the Assignors shall exhaust or impair or constitute a waiver of any such right or power or prevent its exercise during the continuance of such default. No waiver by First National of any such default, whether