

effectual to protect and enforce any of the rights aforesaid, provided that neither the Trustees nor any beneficiary shall proceed against or attempt to sell the property known as Maegeo Farms and described as Tracts Nos. VI to XXI, inclusive, in Schedule A-1 hereto, or the capital stock of Maegeo Farms, Inc. described in Schedule A-4 hereto, until after all of the balance of the security for the Notes secured hereby has been exhausted.

APPLICATION OF PROCEEDS

Out of the proceeds of any sale, the Trustees shall pay, first, all costs and expenses incident to said sale, including reasonable compensation to the Trustees for making said sale; second, the unpaid principal and interest of the debt hereby secured and all amounts due on the Notes and any sums advanced by the holders thereof; and, third, the residue, if any, to the Company, its successors or assigns.

SUCCESSOR TRUSTEES

It is mutually agreed and understood by and between the parties hereto that if the Trustees herein named, or either of them, shall die, become incapable of acting, renounce their trust, or should the Noteholders, their successors or assigns, desire to substitute another Trustee or Trustees, the Noteholders or their successors or assigns may, by an instrument under its or their seal, duly probated and registered in the county where the land lies, appoint a substitute Trustee or Trustees who, upon the registration of said instrument and not before, shall succeed to all the rights, powers and duties of the Trustees hereunder; it being understood that the rights and powers hereby conveyed and created with reference to the substitution of a Trustee or Trustees for the Trustees, or either