

whether herein set out or not, which shall or may constitute superior liens to this indenture; third, to the payment of said indebtedness in full, together with all sums expended by Mortgagee, its successors and assigns, hereinabove authorized, with interest thereon; and fourth, to the payment of the surplus, if any, to the Mortgagor or its successors or assigns.

Mortgagor further agrees that in the event of a sale or sales hereunder, Mortgagee may bid at such sale and purchase the mortgaged property, if the highest bidder therefor, as though a stranger thereto, and Mortgagee, its successors or assigns, or the auctioneer crying said sale, may and is hereby expressly authorized, as attorney in fact for Mortgagor, and in the name of Mortgagor, to execute to the purchaser at such sale or sales a good and sufficient deed or other appropriate instrument or instruments of conveyance, transfer or assignment of the property so sold.

THIRD: It shall be lawful for Mortgagor to retain possession of the mortgaged property unless and until an event of default hereunder shall have happened and be continuing.

Mortgagor may, without obtaining any release from Mortgagee, sell or otherwise dispose of, free of the lien of this Mortgage, any mortgaged personal property at any time subject to the lien hereof which may have become obsolete, inadequate or worn-out or otherwise unsuitable or unnecessary for use in the business of Mortgagor, provided that Mortgagor shall have theretofore acquired other personal property which has become subject to the lien hereof, or shall deposit the proceeds of any such sales or other disposition in a special account in trust to be expended only for other personal property to become subject to the lien hereof, such other personal property in either case shall not necessarily be of the same character as that sold or otherwise disposed of but shall be of at least equal value and utility to that sold or otherwise disposed of, and, provided, further, that the fair value of any single item of mortgaged personal property sold or otherwise disposed of free of the lien hereof shall not exceed in value \$5,000.00 at the time of such sale or other disposition.