

execute and deliver to the accepted purchaser or purchasers good and sufficient deeds and other instruments conveying, assigning and transferring all its estate, right, title and interest in and to the property and rights sold. The Mortgagee is hereby appointed the true and lawful attorney irrevocable of the Company, in its name and stead or in the name of the Mortgagee, to make all necessary conveyances, assignments, transfers and deliveries of the property and rights so sold and for that purpose the Mortgagee may execute all necessary deeds and instruments of assignment and transfer, and may substitute one or more persons with like power, the Company hereby ratifying and confirming all that its said attorney or such substitute or substitutes shall lawfully do by virtue hereof. Nevertheless, the Company, if so requested in writing by the Mortgagee, shall ratify and confirm any such sale or sales by executing and delivering to the Mortgagee or to such purchaser or purchasers all such instruments as may be advisable, in the judgment of the Mortgagee, for the purpose, and as may be designated in such request.

(b) In the event of any sale made under or by virtue of this Mortgage, the entire principal of and interest on the Note, if not previously due and payable, and all other sums required to be paid by the Company pursuant to any provision of this Mortgage, immediately thereupon shall, anything in the Note or in this Mortgage to the contrary notwithstanding, become due and payable.

(c) The purchase money, proceeds or avails of any sale made under or by virtue of this Mortgage, together with any other sums which then may be held by the Mortgagee as part of the Mortgaged Property or the proceeds thereof, shall be applied as follows:

First: To the payment of the costs and expenses of such sale, including reasonable compensation to the Mortgagee, its agents and counsel, and of any judicial proceeding wherein the same may be made, and of all expenses, liabilities and advances made or incurred by the Mortgagee, together with interest at the rate of 6% per annum on all advances made by the Mortgagee and all taxes or assessments, except any taxes, assessments or other charges subject to which the Mortgaged Property shall have been sold;