

- 15 -

neys, counsel, agents, clerks, servants and other employees by it engaged and employed, the Mortgagee shall apply the monies arising as aforesaid, first to the payment of the principal of the Note and the interest thereon, and second to the payment of any other sums required to be paid by the Mortgagor under this Mortgage or under any other instrument or instruments securing this Note.

26. In case of proceedings by or against the Mortgagor in insolvency or bankruptcy or any other proceedings for its reorganization or involving the liquidation of its assets, then and in such case the Mortgagee shall be entitled to prove the whole amount of unpaid principal and interest then accrued under the Note to the full amount thereof, and all other payments, charges and costs due under this Mortgage, without deducting therefrom any proceeds obtained from the sale of the whole or any part of the Mortgaged Property.

27. That Mortgagee shall have the right from time to time to take action to recover any sums, whether interest, principal or any installment of either, or any other sums required to be paid under the terms of this Mortgage, as the same become due, without regard to whether or not the principal sum secured, or any other sums secured, by the Note shall be due, and without prejudice to the right of Mortgagee thereafter to bring an action of foreclosure, or any other action, for a default or defaults by Mortgagor existing at the time such earlier action was commenced. No remedy conferred upon or reserved to the Mortgagee herein, or in the Note, is intended to be exclusive of any other remedy or remedies, and each and every remedy given to the Mortgagee or now or hereafter existing at law or in equity or by statute. No delay or omission of the Mortgagee to exercise any right of power accruing upon any default herein, or in the Note, shall impair any such right or power, or shall be construed to be a waiver of any such default or an acquiescence therein; and every power and remedy given by the Mortgage herein, or in the Note to the Mortgagee, may be exercised from time to time as often as may be deemed expedient by the Mortgagee. Nothing in this Mortgage or in the Note shall affect the obligation of the Mortgagor to pay the principal of, and interest on, the Note in the manner and at the time and place therein respectively expressed.