

rents, issues and profits shall be applied to pay the expenses of holding and operating the Mortgaged Property and of conducting the business thereof, and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments and improvements, and to make all payments which the Mortgagee may be required or may elect to make, if any, for taxes, assessments, insurance and other prior or proper charges upon the Mortgaged Property or any part thereof, and to set up such reasonable reserves as the Mortgagee may deem advisable for taxes, assessments, interest and other prior or proper charges, and to make all other payments which the Mortgagee may be required or authorized to make under any provision of the Indenture. The remainder of such income, rents, issues, and profits shall be applied as herein provided in the case of a sale of the Mortgaged Property. If permitted by law, the Mortgagee shall be entitled to a receiver for the Mortgaged Property and such receiver may be appointed by any court of competent jurisdiction upon ex parte application, and without notice to the Company or Cork 'N Cleaver.

§ 6.03. POWER OF SALE; SUITS FOR ENFORCEMENT. In case one or more Events of Default shall happen and shall not have been remedied, the Mortgagee shall have the statutory power of sale under the laws of the respective states in which the Mortgaged Property is situated and the Mortgagee, by agents or attorneys, may

(a) to the extent permitted by applicable law, sell to the highest bidder all and singular the Mortgaged Property, or such parts thereof as it shall desire, such sale to be made at public auction at such place or places and at such time or times and upon such terms as the Mortgagee may fix in compliance with law; or

(b) proceed to protect and enforce its rights under the Indenture, by a suit or suits in equity or at law, whether for the specific performance of any covenant herein contained, or in aid of the exercise of any power herein granted, or for the foreclosure of the Indenture or for the enforcement of any other legal or equitable right, as the Mortgagee shall deem most effectual to enforce any of its rights hereunder.

The Mortgagee may from time to time adjourn any public auction sale to be made under the power of sale granted by the Indenture, by announcement at the time and place appointed for such sale or for any

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