

given hereunder, under the Loan Agreement, under any other agreement between Beneficiary and Company, or now or hereafter legally existing, whether upon the occurrence of any Event of Default or otherwise. The failure of the Trustee or the Beneficiary to insist at any time upon the strict observance or performance of any of the provisions of this Indenture, or to exercise any right or remedy provided for in this Indenture, shall not impair any such right or remedy nor be construed as a waiver or relinquishment thereof. Every right and remedy given by this Indenture to the Trustee or to the Beneficiary may be exercised from time to time and as often as may be deemed expedient by the Trustee or the Beneficiary.

Section 3.07 Waiver of Stay, Extension, Moratorium Laws; Equity of Redemption. To the extent permitted by law, the Company shall not at any time insist upon, or plead, or in any manner whatever claim or take any benefit or advantage of any applicable present or future stay, extension or moratorium law, which may affect observance or performance of the provisions of this Indenture or the Note; nor claim, take or insist upon any benefit or advantage of any present or future law providing for the valuation or appraisal of the Trust Estate or any portion thereof prior to any sale or sales thereof which may be made under or by virtue of Section 3.02; and the Company, to the extent that it lawfully may, hereby waives all benefit or advantage of any such law or laws and the pleading of any statute of limitations as a defense to any and all obligations secured hereby. The Company for itself and all who may claim under it, hereby waives, to the extent permitted by applicable law, any and all rights and equities of redemption, whether statutory or otherwise, from sale under the power of sale created hereunder or from sale under any order or decree of foreclosure of this Indenture and all notice or notices of seizure, and all right to have the Trust Estate marshalled upon any foreclosure hereof. The Trustee shall not be obligated to pursue or exhaust its rights or remedies as against any other part of the Trust Estate and the Company hereby waives any right or claim of right to have the Trustee proceed in any particular order.

ARTICLE IV

The Trustee

Section 4.01 Acceptance by Trustee. The Trustee accepts this Trust when this Indenture, duly executed and acknowledged, is made a public record as provided by law.

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