

ARTICLE IX
WAIVERS BY GRANTOR

Section 9.1. General Waivers by Grantor. Grantor hereby waives and releases, to the extent permitted by law:

(a) All errors, defects and imperfections in any proceeding instituted by Grantee or the Issuer under the Bonds, the Note, or this Agreement;

(b) All benefit that might accrue to Grantor by virtue of any present or future law exempting the Mortgaged Property, or any part of the proceeds arising from any sale thereof, from attachment, levy or sale on execution, or providing for any stay of execution, exemption from civil process or extension of time for payment;

(c) Any appraisalment, valuation, stay, extension or redemption or usury law now or hereafter in force; and

(d) Unless specifically required herein, all notices of Grantor's default or of Grantee's election to exercise, or Grantee's actual exercise of any option under the Note, Loan Agreement or this Agreement.

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