

incomes, issues, profits and revenues actually received by the Trustee. In the event that all Events of Default shall be cured, and as a result thereof the Trustee surrenders possession of the Project to the Company, the same right of taking possession shall continue to exist if any subsequent Event of Default shall occur.

If an Event of Default shall have occurred, the Trustee, at its option (which option must be exercised upon the written request of the holders of not less than 25% in aggregate principal amount of the Bonds outstanding), may institute legal proceedings for the foreclosure of this Mortgage. Upon any foreclosure sale or sales of all or any portion of the Project under the power herein granted, the Trustee and any Bondholder, and their respective agents and assigns are authorized to bid for and purchase the Project. The Trustee, upon a purchase of the Project for the benefit of the holders of the Bonds, shall be entitled to apply all or any part of the principal and interest then owed on the Bonds and any other indebtedness secured hereby as a credit to the purchase price. In the event of a foreclosure or a sale of all or any portion of the Project under the power herein granted, the proceeds of said sale shall be applied as provided in Section 9.07 of the Indenture. In the event of any such foreclosure sale or sales, the Company shall be deemed a tenant holding over and shall forthwith deliver possession to the purchaser or purchasers at such sale or be summarily dispossessed according to provisions of law applicable to tenants holding over. The Company agrees, to the full extent permitted by law, that in case of an Event of Default hereunder, neither the Company nor anyone claiming through or under the Company will set up, claim or seek to take advantage of any appraisement, valuation, stay, extension, homestead, exemption or redemption laws now or hereafter in force, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, or the absolute sale of the Project, or the delivery of possession thereof immediately after such sale to the purchaser or purchasers at such sale, and the Company, for itself and all who may at any time claim through or under it, hereby waives to the full extent that it may lawfully so do, the benefit of all such laws, and any and all right to have the assets subject to the security interest of this Company marshalled upon any foreclosure. The Trustee, at its option (which option must be exercised upon the written request of the holders of not less than 25% in aggregate principal amount of the Bonds outstanding), is authorized to foreclose this Mortgage subject to the rights of any tenants of