

Note, will at such Mortgagor's expense resist and defend such action, suit or proceeding, or cause the same to be resisted or defended, either by counsel designated by such Mortgagor and approved by Mortgagee and such holders or, where such occurrence is covered by liability insurance, by counsel designated by the insurer.

11. *Enforcement; Foreclosure.* If a Default shall have occurred and be continuing, Mortgagee at any time may, at its election, proceed at law or in equity or otherwise to enforce the payment of the Notes in accordance with the terms thereof and of the Agreements and/or, for the pro rata benefit of all holders of Notes at the time outstanding, to foreclose the lien of this Mortgage as against all or any part of the Mortgaged Properties, and to have the same sold under the judgment or decree of a court of competent jurisdiction.

12. *Power of Sale.* If a Default shall have occurred and be continuing, Mortgagee at any time may, so far as permitted by law, sell, assign, transfer and deliver the whole or, from time to time, any part of the Mortgaged Properties, or any interest in any part thereof, at any private sale or at public auction, with or without demand, advertisement or notice of the time or place of sale or adjournment thereof or otherwise, for cash, or credit or for other property, for immediate or future delivery without assumption of credit risks, and for such price or prices and on such terms as Mortgagee, in its absolute discretion, may determine, or as may be required by law.

13. *Mortgagee Authorized to Execute Deeds, etc.* Each Mortgagor irrevocably appoints Mortgagee the true and lawful attorney of such Mortgagor, in its name and stead and on its behalf, for the purpose of effectuating any sale, assignment, transfer or delivery for the enforcement of this Mortgage during the continuance of any Default, whether pursuant to foreclosure or power of sale or other lawful relief to which Mortgagee is entitled, to execute and deliver all such deeds, bills of sale, assignments and other instruments as Mortgagee may consider necessary or appropriate, with full power of substitution, such Mortgagor hereby ratifying and confirming all that its said attorney or any substitute shall lawfully do by virtue hereof. Nevertheless, if so requested by Mortgagee or any purchaser, such Mortgagor will ratify and confirm any such sale, assignment, transfer or delivery by executing and delivering to Mortgagee or such purchaser all proper deeds, bills of sale, assignments, releases and other instruments as may be designated in any such request.

14. *Purchase of Mortgaged Properties by Mortgagee, etc.* Mortgagee may be a purchaser of the Mortgaged Properties or of any part thereof or of any interest therein at any sale thereof pursuant hereto, whether upon foreclosure or by power of sale or otherwise, and may apply upon the purchase price any part of the indebtedness secured hereby. Mortgagee shall, upon any such purchase, acquire good title to the properties so purchased, free of the lien of this Mortgage and free of all rights of redemption in the Mortgagor thereof.

15. *Receipt Sufficient Discharge to Purchaser.* Upon any sale of the Mortgaged Properties or any part thereof or any interest therein pursuant hereto, whether upon foreclosure or by power of sale or otherwise, the receipt of the officer making the sale under judicial proceedings or of Mortgagee shall be a sufficient discharge to the purchaser for the purchase money, and such purchaser shall not be obliged to see to the application thereof.

16. *Waiver of Appraisal, Valuation, etc.* Each Mortgagor hereby waives, to the full extent permitted by law, the benefit of all appraisal, valuation, stay, extension and redemption laws now or hereafter in force and all rights of marshalling in the event of any sale of the Mortgaged Properties of such Mortgagor or any part thereof or any interest therein pursuant hereto.

17. *Sale a Bar Against Mortgagors.* Any sale of the Mortgaged Properties or any part thereof or any interest therein pursuant hereto shall forever be a perpetual bar against the Mortgagor thereof.

18. *Application of Proceeds of Sale.* The proceeds of any sale of the Mortgaged Properties of any Mortgagor or any part thereof or any interest therein pursuant hereto shall be applied:

*First:* to pay the costs and expenses of the sale and of the collection of such proceeds, the costs and expenses of any receiver of such Mortgaged Properties or any part thereof appointed pursuant to

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