

sold lies, and after having given the 14-day notice required under Va. Code Ann. Section 55-59.1, and out of the proceeds of any such sale (and except to the extent some other allocation of proceeds is required by statute) after paying first all the expenses attending the execution of this trust, including auctioneer's fees, if any, reasonable Trustee's commission on the proceeds of sale at a rate not to exceed five percent (5%) and second all taxes, levies, assessments, insurance premiums and other charges due and unpaid at the time of sale, any and all amounts advanced by the Trustee or Beneficiary in accordance with the terms hereof, with interest therein and a ratable portion of the taxes, assessments or levies for the calendar year in which the property is sold, then the Trustee shall pay to Beneficiary the Secured Obligations and all other obligations secured by this Deed of Trust, and finally shall pay the balance, if any, to the holders of any junior liens upon the property sold or to Grantor, as their interests may appear. At any sale made under the terms hereof the Trustee may require from each bidder a deposit of not more than ten percent (10%) of the original principal amount of the Secured Obligations. If, before or at the time of the sale, the Trustee shall deem it proper for any reason to postpone or continue the sale, it may do so, in which event notice of such postponement shall be published in at least one subsequent issue of the same newspaper before the day of sale. Should the Secured Obligations be performed and paid in full, the Deed of Trust shall become null and void as to the Virginia Properties and shall be released in full as to such properties, otherwise this Deed of Trust shall, as to the Virginia Properties, continue in full force and effect.

WITH RESPECT TO THE VIRGINIA PROPERTIES, GRANTOR HEREBY EXPRESSLY WAIVES AND RELEASES ANY REQUIREMENT OR OBLIGATION THAT BENEFICIARY OR THE TRUSTEE PRESENT EVIDENCE OR OTHERWISE PROCEED BEFORE ANY COURT, CLERK, OR OTHER JUDICIAL OR QUASI-JUDICIAL BODY BEFORE EXERCISE OF THE POWERS OF SALE CONTAINED IN THIS DEED OF TRUST AND IN §§55-59 and 55-59.1 THROUGH 59.4.

NOTICE. THE DEBT SECURED HEREBY IS SUBJECT TO CALL IN FULL OR THE TERMS THEREOF BEING MODIFIED IN THE EVENT OF SALE OR CONVEYANCE OF THE PROPERTY CONVEYED.

7.10 As set forth in this Article VII, this Deed of Trust may alternatively be effective as a mortgage, deed to secure debt, or deed of trust and may be foreclosed as to certain specifically identified portions of the Mortgaged Properties in the manner hereinabove set forth and in any other manner permitted by law, and any foreclosure suit may be brought by the Beneficiary or by the Agent or Trustee upon request by the Beneficiary. In addition to all other remedies herein provided for, the Grantor agrees that after an Event of Default has occurred, the Beneficiary, the Agent or the Trustee shall, as a matter of right, be entitled to the appointment of a receiver or receivers to be designated by the Beneficiary for all or any part of the Mortgaged Properties whether such receivership be incident to a proposed sale of the Mortgaged Properties (or any of them) or otherwise, and the Grantor does hereby consent to the appointment of such receiver or receivers and agrees not to oppose any application therefor by the Beneficiary, the Agent or the Trustee.

7.11 In the event the Trustee is absent from any state in which a foreclosure sale is to be held hereunder, or in the event of the Trustee's death, inability, refusal or failure