

itation, legal fees, incurred by it in connection with obtaining such proceeds, and the Mortgagee may, at its option, either apply such proceeds in reduction or satisfaction of all or part of the Obligations, whether then matured or not (in such order of priority as the Mortgagee shall elect) or release such proceeds to the Mortgagor in whole or in part upon conditions satisfactory to the Mortgagee. So long as the Mortgagor shall not be in default hereunder, the Mortgagor shall have the right to participate with the Mortgagee in the adjustment and compromise of any such claims, but the decision of the Mortgagee in any such case shall be binding and conclusive upon the Mortgagor. Upon any default hereunder all of the Mortgagor's right, title and interest in and to all such policies, including unearned premiums thereon, are hereby assigned to the Mortgagee. The application of such insurance proceeds toward the payment or performance of the Obligations shall not be deemed a waiver by the Mortgagee of its right to receive payment or performance of the rest of the Obligations and the interest thereon in accordance with the provisions of this Mortgage.

(d) In the event of a foreclosure of this Mortgage, the purchaser of the Property shall succeed to all of the rights of the Mortgagor, including any right to unearned premiums, in and to all policies of insurance which the Mortgagor is required to maintain under this paragraph 6 and to all proceeds of such insurance.

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