

judgment for the indebtedness hereby secured, or for the enforcement of any other proper, legal or equitable remedy available under applicable law.

(f) The Bank, upon application to a court of competent jurisdiction, shall be entitled, without notice and without regard to the adequacy of any security for the indebtedness hereby secured or the solvency of any party bound for its payment, to the appointment of a receiver to take possession of and to manage the Collateral and to collect the rents and profits thereof. The receiver shall be entitled to perform all lawful acts necessary and appropriate for the management of the Collateral including, but not limited to, the execution, cancellation or modification of leases, and the execution or termination of contracts providing for the management of the Collateral, all on such terms as are lawful and are deemed best to protect the security of this Security Agreement and Conditional Assignment. All rents collected shall be applied first to the reasonable costs of taking control of and managing the Collateral and collecting the rents, including, but not limited to, attorneys' fees, receiver's fees, premiums on receiver's bonds, premiums on insurance policies, taxes, assessments and other charges on the Collateral, and the costs of discharging any obligation or liability arising under the Collateral and then in the manner hereinafter provided. The Bank and the receiver shall have access to the books and records used in the management of the Collateral and shall be liable to account