

7.5 Release of and Resort to Collateral: Mortgagee may release, regardless of consideration, any part of the Mortgaged Property without in any way impairing, affecting, subordinating or releasing the lien or security interests created in or evidenced by the Security Documents or their stature as a first and prior lien and security interest in and to the remaining Mortgaged Property. For payment of the Indebtedness, Mortgagee may resort to any other security therefor held by Mortgagee or others in such order and manner as Mortgagee may elect.

7.6 Waiver of Redemption, Notice and Marshalling of Assets: To the fullest extent permitted by law, Mortgagor hereby irrevocably and unconditionally waives and releases: (i) all benefits that might accrue to Mortgagor by virtue of any present or future law exempting the Mortgaged Property from attachment, levy or sale on execution or providing for any appraisal, valuation, stay of execution, exemption from civil process, redemption or extension of time for payment; (ii) all notices of any Event of Default (except as may be provided for in Paragraph 6.2 hereinabove) or of Mortgagee's election to exercise or its actual exercise of any right, remedy or recourse provided for under the Security Documents; and (iii) any right to a marshalling of assets or a sale in inverse order of alienation.

7.7 Discontinuance of Proceedings: In case Mortgagee shall have proceeded to invoke any right, remedy or recourse permitted under the Security Documents and shall thereafter elect to discontinue or abandon same for any reason, Mortgagee shall have the unqualified right so to do and, in such an event, Mortgagor and Mortgagee shall be restored to their former positions with respect to the Indebtedness, the Obligations, the Security Documents, the Mortgaged Property and otherwise, and the rights, remedies, recourses and powers of Mortgagee shall continue as if same had never been invoked.

7.8 Application of Proceeds: The proceeds of any sale of, and the Rents and other amounts generated by the holding, leasing, operation or other use of, the Mortgaged Property or the Leases, shall be applied to the extent that funds are so available therefrom in the following orders or priority:

7.8.1 First, to the payment of the costs and expenses of taking possession of the Mortgaged Property and of holding, using, leasing, repairing, improving and selling

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