

manage and operate the same, to make all necessary repairs and replacements, and otherwise maintain the property in good condition, to pay taxes and the premiums for insurance thereon, and collect the revenue therefrom, and after the deduction of all costs and expenses incidental thereto, shall apply the net revenue therefrom to or toward the payment of that portion of the debt then in default (or to or toward all of the debt if the Trustee shall have declared the whole of the principal and accrued interest to be due) or for the purpose of securing the performance of the obligations then in default, all in such manner as the Trustee may deem best, and after all causes of default have been removed, and after making such provision for the next maturing obligations as the Trustee shall deem advisable, said property and any surplus remaining in the hands of the Trustee as the result of such control and management, shall be returned to the party of the first part, or the parties entitled thereto.

COMPARED

FORECLOSURE PROCEEDINGS: (C) The Trustee in its discretion may, and upon the written request of the holders of not less than a majority of the face value of the notes hereby secured then outstanding shall, proceed in any court of competent jurisdiction to obtain a decree for the foreclosure and sale of the whole or any part of the property conveyed hereby, either in lot as an entirety, or in such parts or parcels as the court may direct.

OTHER REMEDIES. (D) The Trustee may ^{take} any other action which it deems advisable and to which it may be entitled either by court proceedings or otherwise, for the enforcement of such other legal and equitable remedies as may seem to be necessary or proper to protect its rights herein and the rights of the holders of said notes.

REMEDIES CUMULATIVE. Section 3. Every remedy provided for in this mortgage deed of trust shall be cumulative in its effect and no acceptance or waiver of the performance of any of the obligations and no delay in enforcing such obligations shall be construed as a waiver of any default then, theretofore or thereafter existing in the performance of any other obligations and no action taken by the Trustee or the noteholders shall prejudice or affect their respective powers or rights in the event of any subsequent default.

DISPOSITION OF PROCEEDS OF SALE. Section 4. The proceeds of any foreclosure sale of the properties hereby conveyed, or any part thereof, shall be applied as follows:

First: To the payment of all costs and expense of executing this trust, including reasonable compensation to the Trustee, its agents and attorneys, for services rendered in connection with the Trust Estate.

Second- To the repayment of all sums advanced as herein authorized with interest thereon at the rate of eight per cent (8%) per annum.

Third -- To the pro rate payment of all matured unpaid interest coupons.

Fourth. To the pro rata payment of all interest then accrued on outstanding notes from the date of the maturity of the last matured interest coupon.

Fifth: To the pro rata payment of the principal of all of said notes outstanding and unpaid.

Sixth: Any surplus remaining shall be paid to the party of the First Part, or to the persons entitled thereto.

ADVANCES A PRIOR LIEN: Section 5. If the Trustee, or the legal holder of holders of said notes, or any of them, as they are hereby expressly authorized in their discretion to do, advance any money for the purpose of making payments or performing or securing the performance of any obligations herein undertaken to be made or performed by party of the first part, or to protect the title to estate hereby conveyed, or in the employments of agents or attorneys, all money so advanced or expended shall be