

after deducting the expenses of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments and improvements and amounts necessary to pay for taxes, assessments, insurance and prior or other proper charges upon the Property, or any part thereof, as well as just and reasonable compensation for the services of Mortgagee and for all attorneys, counsel, agents, clerks, servants and other employees by it properly engaged and employed, Mortgagee shall apply the monies arising as aforesaid, first to the payment of the principal of the Note and the interest thereon, when and as the same shall become payable and second, to the payment of any other sums required to be paid by Mortgagor under this Mortgage, whether or not then due and payable.

31. Mortgagee in exercising its rights hereunder, shall also have, without limitation, all of the rights and remedies provided by the Uniform Commercial Code including the right to proceed under the Uniform Commercial Code provisions governing default as to any personal property which may be included in the Property separately from the real estate included therein, or to proceed as to all of the Property in accordance with its rights and remedies in respect of said real estate. If Mortgagee should elect to proceed separately as to such personal property, Mortgagor agrees to make such personal property available to Mortgagee at a place or places acceptable to Mortgagee, and if any notification of intended disposition of any of such personal property is required by law, such notification shall be deemed reasonably and properly given if given at least ten (10) days before such disposition in the manner below provided.

32. Mortgagee shall have the right from time to time to institute an equitable or legal action to recover any principal, interest, or any other sums required to be paid under the