

as the Mortgagee shall deem advisable; and the Mortgagee shall be entitled to collect and receive all earnings, revenues, rents, issues, profits and other income thereof and therefrom. After deducting the expenses of operating the Land and the Improvements and conducting the business thereof, and of all other repairs, maintenance, renewals, replacements, alterations, additions, betterments, improvements and all payments which the Mortgagee may be required or may elect to make for taxes, assessments or other proper charges, or any part thereof, as well as just and reasonable compensation for all managers, employees, agents, servants, attorneys, and receivers engaged and employed, the monies arising as aforesaid shall be applied to that portion of the Secured Indebtedness as the Mortgagee, in its discretion, may elect.

(d) Foreclosure and Sale. Upon the occurrence of any one or more of the above mentioned Events of Default, all of the Secured Indebtedness shall immediately become due and payable, without notice to the Mortgagor, at the option of the Mortgagee, and the Mortgagee may commence foreclosure proceedings against the Mortgaged Property through judicial proceedings pursuant to the statutes in such case made and provided, and sell the Mortgaged Property or cause the same to be sold at public sale, and convey the same to the purchaser, in accordance with such statutes in a single parcel or in

008

4328-11.2