

several parcels at the option of the Mortgagee. Each purchaser at any such sale or other disposition shall hold the Mortgaged Property free from any claim or right of the Mortgagor of whatever kind, including any equity or right of redemption of the Mortgagor.

In the event of any sale of the Mortgaged Property by foreclosure through judicial proceedings or otherwise, the Mortgagee shall apply the proceeds of any such sale in the following order: (i) to be payment of all expenses incurred for the collection of the Secured Indebtedness and the foreclosure of this Mortgage, including advertising costs and reasonable attorneys' fees; (ii) to the payment of any taxes or assessments which may be a lien against the Mortgaged Property, unless the Mortgagee advertised and sold same subject to such taxes or assessments; (iii) to the payment of interest due under the Note; (iv) to the principal of the Note; (v) to the payment of any other sums secured by the Loan Documents; and (vi) the remainder, if any, to the account of the Mortgagor.

In the event foreclosure is commenced but not completed, the Mortgagor shall pay all expenses of the proceeding, including reasonable attorneys' fees. All expenses of such proceeding which are incurred by the Mortgagee, together with interest thereon at a rate of twelve and one-half percent (12.5%) per annum, from the date such expenses are

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