

hereunder or afforded by law, and may be exercised concurrently therewith or independently thereof. After paying costs of collection and any other expenses incurred, the proceeds shall be applied first to the payment of all accrued interest and Unpaid Accrued Interest due and payable under the terms of the Note, then to the payment of the principal balance of the Note, and the balance, if any, shall be paid to Mortgagor. Mortgagee shall not be liable to account to Mortgagor for any action taken pursuant hereto other than to account for any rents or sales proceeds actually received by Mortgagee.

12. It is agreed that nothing herein contained nor any transaction related thereto shall be construed or so operate as to require the Mortgagor to pay interest at a rate greater than it is now lawful in such case to contract for, or to make any payment or to do any act contrary to laws, that if any clauses or provisions herein contained operate or would prospectively operate to invalidate this mortgage or the Note in whole or in part, then, such clauses and provisions only shall be held for naught, as though not herein contained, and the remainder of this mortgage shall remain operative and in full force and effect. If any payments made under this Note secured hereby shall transcend the limit of applicable laws, then at the option of