

extent then permitted by applicable law, the Corporation, upon demand of the Issuer or Lender, shall forthwith surrender to the Lender possession of the Project, together with the books and records of the Corporation pertaining thereto and its rights to hold, operate and manage the same. If an Event of Default shall have occurred and be continuing, and to the extent then permitted by applicable law, the Issuer or the Lender, personally or by their agents or attorneys, may enter into and take possession of the Project and forthwith operate and manage the same and exercise all rights, powers and franchises of the Corporation in respect thereto, including the making of all needful repairs and improvements to the Project as the Issuer or the Lender may deem wise and lease the Project or any portion thereof in the name and for the account of the Corporation. The Issuer or the Lender may (i) collect and receive the rents and revenues from the Project; (ii) pay all proper costs and expenses of taking, holding and managing the same (including reasonable compensation to the Issuer or the Lender, their agents and counsel, any charges of the Issuer or the Lender under this Agreement and any taxes and assessments and other charges prior to the lien of this Agreement, and all expenses of such repairs and improvements), which the Issuer or the Lender may deem it wise to pay; and (iii) apply the remainder of the moneys so received in accordance with the provisions of Section 6.06 of the Indenture. Whenever such Event of Default shall have been corrected the Issuer or the Lender shall surrender possession of the Project to the Corporation, its successors and assigns.

**SECTION 9.07. Additional Powers of Issuer or Lender.** Upon the occurrence and during the continuation of an Event of Default, the Issuer or the Lender may exercise any of the rights and powers hereinafter set forth in this section (in addition to the powers granted to it in Section 9.02 of this Agreement):

(a) The Issuer or the Lender may exercise any of the rights of a secured party under the Uniform Commercial Code of the State, as then in effect, with respect to such part of the Mortgaged Property as is covered by such Code.

(b) The Issuer or the Lender, as a matter of right, without notice and without giving bond to the Corporation or anyone claiming under it, may have appointed, and shall be entitled to the appointment of, a receiver in equity with power to charge and collect rents and to apply the revenues from the Project in accordance with the provisions of this Agreement and such other powers as the court making the appointment may confer.