

Trust may be effectuated, even though the Beneficiary is then in possession of all or any portion of the Mortgaged Properties and is collecting all or any portion of the Assigned Sums.

3.8 No right or remedy in favor of the Beneficiary under this Article III shall be considered as exclusive, but all rights and remedies herein shall be cumulative of each other and all other rights, remedies and securities which the Beneficiary may now or hereafter have as security for or in connection with the Secured Obligations.

Article IV
Security Agreement

4.1 Without limiting any of the provisions of this Deed of Trust, Grantor, as Debtor (referred to in this Article IV as "Debtor"), expressly GRANTS unto Beneficiary, as Secured Party (referred to in this Article IV as "Secured Party"), a security interest in all the Mortgaged Properties (including both those now and those hereafter existing) to the full extent permitted under the Uniform Commercial Code--Secured Transactions (Chapter 9, Business and Commerce Code of Texas, as amended) and, to the limited extent that the grant pursuant to such Texas statute might hereafter prove ineffective or the law of the jurisdictions in which such properties are located prove more inclusive, to the extent permitted under the Uniform Commercial Code--Secured Transactions as in effect in those jurisdictions where such properties are located (any such applicable Uniform Commercial Code--Secured Transactions being hereinafter called the "Uniform Commercial Code").

4.2 Debtor further covenants and agrees with Secured Party that:

- (a) In addition to any other remedies granted in this instrument to Secured Party or the Trustee (including specifically but not limited to the right to proceed against all the Mortgaged Properties in accordance with the rights and remedies in respect of those Mortgaged Properties which are real property pursuant to Section 9.501(d) of the Uniform Commercial Code), Secured Party may, should an Event of Default occur, proceed under the Uniform Commercial Code as to all or any part of the personal property (tangible or intangible) and fixtures included in the Mortgaged Properties (such portion of the Mortgaged Properties being referred to herein as the "Collateral"), and shall have and may exercise with respect to the Collateral all the rights, remedies and powers of a secured party under the Uniform Commercial Code, including, without limitation, the right and power to sell, at public or private sale or sales, or otherwise dispose of, lease or utilize the Collateral and any part or parts thereof in any manner authorized or permitted under the Uniform Commercial Code after default by a debtor, and to apply the proceeds thereof toward payment of any costs and expenses and attorney's fees and legal expenses thereby incurred by Secured Party, and toward payment of the Secured Obligations in such order or manner as Secured Party may elect.
- (b) Among the rights of Secured Party upon occurrence of an Event of Default, and without limitation, Secured Party shall have the right to take possession of the Collateral and to enter upon any