

of collection, including reasonable attorneys' fees, to apply the net proceeds thereof, together with any funds of Assignor deposited with Noteholder, upon any indebtedness secured hereby or the Security Instruments and in such order as Noteholder may determine; (b) to declare all sums secured hereby immediately due and payable and, at its option, exercise all of the rights and remedies provided for in the Note, the Security Instruments, or under the terms hereof; and (c) without regard to the adequacy of the security, with or without any action or proceeding, through any person or by agent, or by a receiver to be appointed by court, and irrespective of Assignor's possession, to enter upon take possession of, manage and operate the Mortgaged Property or any part thereof, make, modify, enforce, cancel or accept surrender of any Lease, remove and evict any lessee, increase or reduce rents, decorate, clean and make repairs, and otherwise do any act or incur any cost or expenses Noteholder shall deem proper to protect the security hereof, as fully and to the same extent as Assignor could do if in possession, and in such event to apply any funds so collected to the operation and management of the Mortgaged Property, but in such order as Noteholder shall deem proper, and including payment of reasonable management, brokerage and attorneys' fees, payments of any indebtedness evidenced by the Note or arising under the terms of the Security Instruments, and the maintenance, without interest thereof, of a reserve for replacement.

The collection of the Rents and application thereof as aforesaid and/or the entry upon and taking possession of the Mortgaged Property shall not cure or waive any default or waive, modify or affect any notice of default under the Note, the Security Instruments or hereunder, or invalidate any act done pursuant to such notice, and the enforcement of such right or remedy by Noteholder, once exercised, shall continue

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