

10. The proceeds of a foreclosure sale, judicial or otherwise, shall be applied: first, to the expenses of advertising and selling, including, unless prohibited by law, statutory or reasonable attorneys' fees; second, to the repayment of any money, with interest thereon, which the Mortgagee may have paid or become liable to pay or which it may then be necessary to pay for taxes, assessments, insurance or other charges, liens or debts as hereinabove provided; third, to the payment and satisfaction of the indebtedness hereby specially secured with interest; fourth, the balance, if any, shall be paid to the Mortgagor.

11. As long as any of the indebtedness hereby secured shall remain unpaid, Mortgagor will neither commit nor permit waste on the premises or improvements subject hereto; and on the commission of any waste thereon the Mortgagee may at its option declare the entire indebtedness hereby secured to be at once due and payable. Nor will the Mortgagor, without prior written consent of Mortgagee, remove any of the fixtures on the premises hereby conveyed so long as any of the indebtedness hereby secured shall remain unpaid.

12. Subject to the rights of any assignee of the assignment referred to in paragraph 15 hereof, if the Mortgagor shall make default in the payment of any indebtedness hereby secured or in the performance of any of the terms or conditions hereof, the Mortgagee shall be entitled to the immediate possession of the mortgaged property and to the rent, income and profits therefrom, and may proceed to collect the rent, income and profits from the mortgaged property, either with or without the appointment of a receiver. Any rents, incomes and profits collected by the Mortgagee prior to foreclosure of this indebtedness, less the cost of collecting the same, including any real estate commission or attorneys' fees incurred, shall be credited first on the advances by Mortgagee hereunder with interest thereon, then on the interest under the principal debt, and the remainder, if any, on the principal debt hereby secured.

13. Any promise made by the Mortgagor herein to pay money may be enforced by a suit at law, and the security of this Mortgage shall not be waived thereby, and as to such debts the Mortgagor waives all right of exemption under the law. Mortgagor further agrees that any and all rights and interests under or by virtue of laws relating to dower, curtesy, homestead, community property, widow's support, distributive share or other similar rights and interests shall be subject and subordinated to this Mortgage.

14. If any provision of this Mortgage shall be contrary to any applicable law, such provision shall be considered of no force and effect; it being expressly agreed, however, that the remainder of this instrument shall be valid and binding according to the terms and conditions hereof as modified by an amendment or deletion of such provision as may be necessary to bring such provision into conformity with the law.

15. It is understood and agreed that an assignment of all or part of the rentals due under a certain lease upon the premises between Mortgagor, as landlord, and Phillips, as tenant, is to be executed by the Mortgagor as additional consideration for the indebtedness secured hereby and simultaneously with the execution of this Mortgage. In the event that this Mortgage covers property located in the State of Michigan, any assignee of said assignment is to be entitled to, but not limited by, all rights conferred by Act No. 210 of the Michigan Public Acts of 1933 and all benefits under Act No. 171 of the Michigan Public Acts of 1937.

The covenants, conditions and agreements herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the