

consider necessary or appropriate, with full power of substitution, the Company hereby ratifying and confirming all that such attorney or any substitute shall lawfully do by virtue hereof. Nevertheless, if so requested by the Mortgagee or any purchaser, the Company shall ratify and confirm any such sale, assignment, transfer or delivery by executing and delivering to the Mortgagee or such purchaser all proper certificates, deeds, bills of sale, assignments, releases and other instruments as may be designated in any such request.

28. Purchase of Mortgaged Property by Noteholders.

Any beneficiary or any other holder of the Notes may be a purchaser of the Mortgaged Property or of any part thereof or of any interest therein at any sale thereof, whether pursuant to foreclosure or power of sale or otherwise hereunder, and may

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apply upon the purchase price the indebtedness secured hereby owing to such purchaser, to the extent of such purchaser's distributive share of the purchase price. Any such purchaser shall, upon any such purchase, acquire good title to the properties so purchased, free of the lien of this Mortgage and free of all rights of redemption in the Company.

29. Receipt a Sufficient Discharge to Purchaser. Upon any sale of the Mortgaged Property or any part thereof or any interest therein, whether pursuant to foreclosure or power of sale or otherwise hereunder, the receipt of the officer making the sale under judicial proceedings or of the Mortgagee shall be sufficient discharge to the purchaser for the purchase money, and such purchaser shall not be obliged to see to the application thereof.

30. Waiver of Appraisement, Valuation, etc. The Company hereby waives, to the full extent it may lawfully do so, the benefit of all appraisement, valuation, stay, extension and redemption laws now or hereafter in force and all rights of marshalling in the event of any sale of the Mortgaged Property or any part thereof or any interest therein hereunder.

31. Sale a Bar Against the Company. Any sale of the Mortgaged Property or any part thereof or any interest therein, whether pursuant to foreclosure or power of sale or otherwise hereunder, shall, to the extent permitted by applicable law, forever be a perpetual bar against the Company.

32. Application of Proceeds of Sale and Income from Management. The proceeds of any sale of the Mortgaged Property or any part thereof or any interest therein, whether pursuant to