

Declaration of Default under said Mortgage has been delivered to Lender thereunder, and without regard to the adequacy of security for the indebtedness hereby secured, either in person or by agent with or without bringing any action or proceeding, or by a receiver to be appointed by a court, enter upon, take possession of, manage and operate the leased premises, the property described in Exhibit A or any part thereof; make, cancel, enforce or modify any of the leases; obtain and evict tenants, and fix or modify rents, and do any acts which Assignee deems proper to protect the security hereof; and either with or without taking possession of said property, in its own name sue or otherwise collect and receive such rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorneys' fees, upon any indebtedness secured hereby, and in such order as Assignee may determine. The entering upon and taking possession of said property, the collection of such rents, issues, charges and profits and the application thereof as aforesaid, shall not cure or waive any default or waive, modify or effect notice of default under said Mortgage or invalidate any act done pursuant to such notice. Notwithstanding the foregoing, Assignee will not be required to take possession of the property in order to exercise its rights hereunder.

Any default of Assignor in the performance of any obligation, covenant or agreement herein contained or the acceleration of the indebtedness secured hereby shall constitute and be deemed to be a default under the terms of said Mortgage, entitling Assignee to every and all rights and remedies therein contained, including specifically the right to declare a default thereunder and to elect to sell the property secured thereby, or to foreclose said Mortgage as provided by law, or to demand and receive all rents received by Assignor subsequent to such default.

It is understood and agreed that prior to default entitling Assignee to accelerate the indebtedness secured hereby, Assignor shall be entitled to collect rents and other amounts payable under the leases assigned herein subject to the terms of the Note, the Mortgage and this Assignment.

4. That Assignee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge any obligation, duty or liability under the leases, or under or by reason of this Assignment, and Assignor shall and does hereby agree to indemnify and to hold Assignee harmless of and from any and all liability, loss or damage which it may or might incur under the leases or under or by reason of this Assignment and of and from any alleged obligations or undertaking on its part to perform or discharge any of the terms, covenants or agreements contained in the leases, and should Assignee incur any such liability, loss or damage under the leases or under or by reason of this Assignment, or in the defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby, and Assignor shall reimburse Assignee therefor immediately upon demand, and upon the failure of Assignor so to do, Assignee may declare all sums secured hereby immediately due and payable.

5. That until the indebtedness secured hereby shall have been paid in full, Assignor covenants and agrees to use its best efforts and due diligence to keep the leased premises leased at a good and sufficient rental and to transfer and assign to Assignee any and all later subsequent leases upon all or any part of the leased premises upon the same or substantially the same terms and conditions as are herein contained, and to make, execute and deliver to Assignee, upon demand, any and all instruments that may be necessary therefor.