

Upon or at any time after default in any payment due on the indebtedness secured hereby, or upon any breach of any covenant or obligation in said note, mortgage or this assignment, the holder of said note, may at his option, declare all sums secured hereby immediately due and payable and may, at his option, without notice and without regard to the adequacy of the security for said indebtedness, either in person or by agent, with or without bringing any action, or the appointment of a receiver by a court, take immediate possession and control of said leases, or any part thereof, and make, modify, cancel or enforce them, receive such rents, issues and profits and apply the same, less costs and expenses of operation and collection, including reasonable attorneys fees, upon the indebtedness secured hereby, and exercise any other rights, which the parties hereto, or any of them, might exercise under the circumstances.

Upon the payment in full of the indebtedness secured hereby, this assignment shall become void and of no effect, but the affidavit of any holder of the note hereinbefore referred to, showing that any part of said indebtedness remains unpaid shall be and constitute conclusive evidence of the validity, effectiveness and continuing force of this assignment and any person or corporation may and is hereby authorized to rely thereon.

The acquisition by any lessee in any manner whatsoever of the fee simple title to the demised premises, in whole or in part, shall not cause, or operate as, a merger of the leasehold estate with the fee simple title.

This assignment applies to, inures to the benefit of, and binds all parties hereto, their successors and assigns. The term "lease" as used herein means the leases hereby assigned or any extensions or renewals thereof, or any leases subsequently executed by the undersigned, their successors or assigns, covering the demised premises, or any part thereof. All obligations