

(ii) To transfer to mortgagee pursuant to this Assignment any and all further leases upon all or any part of the Mortgaged Property and to execute and deliver at the request of mortgagee all such further assurances and assignments of the Mortgaged Property as mortgagee shall from time to time require.

(iii) To use its best efforts to enforce or secure, or cause to be enforced or secured, the performance of each and every obligation and undertaking of the respective tenants under the Lease and to appear in and defend at mortgagor's cost and expense, all actions or proceedings arising under or in any manner connected with the Lease or the obligations and undertakings of any tenant thereunder.

b) It is mutually agreed between mortgagor and mortgagee that:

(i) So long as there shall exist no Event of Default by mortgagor in the payment of the Indebtedness or in the performance of the Obligations that shall remain uncured after the expiration of any applicable notice and cure period provided for in the Note or in this Mortgage, mortgagor shall have the right to collect, but not prior to accrual, all rents, income and profits from the Mortgaged Property (and the tenant security deposits) and to retain, use and enjoy the same.

(ii) Upon the occurrence of any Event of Default, which remains uncured upon expiration of the applicable grace period, mortgagee, without in any way waiving such default, may at its option take possession of the Mortgaged Property (and the tenant security deposits) and have, hold, manage, lease and operate the same on such terms and for such period of time as it may deem proper; and may collect and receive all rents, income and profits of the Mortgaged Property with full power to make from time to time all alterations, renovations, repairs or replacements thereto as may seem proper, and to apply such rent, income and profits to the payment of:

(a) the cost of all such alterations, renovations, repairs and replacements and expenses incident to the taking and retaining possession of the Mortgaged Property and the management and operation and leasing thereof and keeping the same properly insured; and

(b) all taxes, charges, claims, assessments, water rents and other liens which may be prior in lien to the Indebtedness; and

(c) the Indebtedness, together with all costs and attorneys' fees, in such order of priority as to any of such items as mortgagee in its sole discretion may determine, any statute, law, custom or use to the contrary notwithstanding.

(iii) If upon the occurrence of any such Event of Default which remains uncured upon expiration of the applicable grace period, Mortgagee shall exercise its option herein, and if such default or breach shall thereafter be remedied and all necessary charges and expenses incurred by reason thereof paid, the parties hereto shall each be restored to and reinstated in their respective rights and estates as if a default or breach had not occurred. Mortgagor shall thereupon hold the Mortgaged Property subject to this Mortgage and other Security Documents and this

