

to the Assignee of any notice of default on the part of Assignor with respect to said leases received from the Lessees thereunder, and to furnish Assignee with complete copies of said notices;

(h) if so requested by the Assignee, to enforce said leases and all remedies available to the Assignor against the Lessees, in case of default under said leases by the Lessees;

(i) that none of the rights or remedies of the Assignee under the mortgage shall be delayed or in any way prejudiced by assignment;

(j) that notwithstanding any variation of the terms of the mortgage or any extension of time for payment thereunder or any release of part or parts of the lands conveyed thereunder, the leases and benefits hereby assigned shall continue as additional security in accordance with the terms hereof;

(k) not to alter, modify or change the terms of any guarantees of any of said leases or cancel or terminate such guarantees with the prior written consent of the Assignee;

(l) not to consent to any assignments of said leases, or any subletting thereunder, whether or not in accordance with their terms, without the prior written consent of the Assignee;

(m) not to request, consent to, agree to or accept a subordination of said leases to any mortgage or other encumbrance now or hereafter affecting the premises; and

(n) not to exercise any right of election, whether specifically set forth in any such lease or otherwise, which would in any way diminish the tenant's liability or have the effect of shortening the stated term of the lease; this provision shall not apply to leases and tenancies for terms of three (3) years or less covering space of 6,000 square feet or less.

This assignment is given as additional security for the payment of the note of the Assignor dated \_\_\_\_\_, in the sum of \$5,200,000.00, and all other sums secured by the trust deed or mortgage (herein referred to as "Mortgage") of even date therewith from the Assignor to The Mutual Life Insurance Company of New York as Mortgagee, conveying premises of which those demised in said leases form all or a part. The security of this assignment is and shall be primary and on a parity with the real estate conveyed by said mortgage and not secondary. All amounts collected hereunder, after deducting the expenses of operation of the demised premises and after deducting the expenses of collection, shall be applied on account of the indebtedness secured by said Mortgage, or in such other manner as may be provided for in the mortgage, or in any general assignment of rents relating to said premises. Nothing herein contained shall be construed as constituting Assignee a trustee or mortgagee in possession.

Upon issuance of a deed or deeds pursuant to foreclosure of the Mortgage, all right, title and interest of the Assignor in and to said leases shall, by virtue of this instrument, thereupon vest in and become the absolute property of the grantee or grantees in such deed or deeds without any further act or assignment by the Assignor. Assignor hereby irrevocably appoints Assignee and its successors and assigns, as its agent and attorney in fact, to execute all instruments of assignment or further assurance in favor of such grantees in such deed or deeds, as may be necessary or desirable for such purpose. But nothing contained herein shall prevent Assignee from terminating any subordinate(d) lease through such foreclosure.