

and assigns, all the right, title and interest of the Purchaser, as lessor, in and to all leases and agreements and all the rents, issues, income and profits derived from the respective Properties, all as more fully described in said Assignments. Said Assignments secure the payment of the Senior Underlying Obligations. For purposes of this letter agreement, all deposits to the Collection Accounts are proceeds of rent subject to said Assignments. You agree that in the event of any default in the payment or performance of any of the obligations or liabilities under any of the Senior Underlying Obligations, and the undersigned sends notice to you of such default, you shall thereupon be and become and act as the exclusive agent of the undersigned having custody of the Collection Accounts for the Properties covered by the Senior Underlying Obligations in default for the sole benefit of the undersigned, and shall promptly remit all amounts then or thereafter on deposit in the Collection Accounts to the undersigned.

10. Any notice required to be furnished to either party hereunder shall be deemed given when sent

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