

performance of any of the covenants set forth in the aforesaid mortgage or the note secured thereby.

1. In furtherance of the foregoing Assignment, the Borrower hereby authorizes Lender, by its employees or agents, at its option, after the occurrence of a default as aforesaid, to enter upon the mortgaged premises and to collect, in the name of the Borrower or in its own name as assignee, the rents accrued but unpaid and in arrears at the date of such default, as well as the rents thereafter accruing and becoming payable during the period of the continuance of the said default or any other default; and to this end, the Borrower further agrees that it will facilitate in all reasonable ways the collection by Lender of said rents, and will, upon request by Lender, execute a written notice to each tenant directing the tenant to pay rent to the said Lender.

2. The Lender shall, after payment of all proper charges and expenses, including reasonable compensation to such Managing Agent as it shall select and employ, and after the accumulation of a reserve to meet taxes, assessments, water rents, and fire and liability insurance in requisite amounts, credit the net virtue of this assignment, to any amounts due and owing to it by the Borrower under the terms of the mortgage and the note secured thereby, but the manner of the application of such net income and what items shall be credited, shall be determined in the sole discretion of Lender. Lender shall not be accountable for more monies than it actually receives from the mortgaged premises; nor shall it be liable for failure to collect rents. Lender shall make reasonable effort to collect rents, reserving, however, within its own discretion, the right to determine the method of collection and the extent to which enforcement of collection of delinquent rents shall be prosecuted.

3. In the event, however, that the Borrower shall