

Upon the occurrence of any such event of default, at the option of Lender, in addition to such other rights and remedies as may be afforded to Lender and by law or in equity, Borrower acknowledges and agrees that Lender shall have the right, without giving notice to or obtaining the consent of Borrower, to declare this Assignment to be absolute and unconditional and, thereafter, to enter upon and take possession of the leased premises itself or by or through its agents or assigns, in which event Borrower agrees to peacefully surrender and vacate the premises, together with all improvements, appurtenances, furnishings, fixtures, inventory, supplies, materials and other property of Borrower then situated thereon, to Lender or its designee. Thereafter, any expenses, including, without limitation, rent, incurred by Lender in connection with its entry upon and possession of the premises and the aforesaid appurtenances thereto and improvements thereon shall be deemed to constitute advances under the Note, whether or not this creates an over-advance thereunder. To facilitate the exercise of the foregoing rights and remedies by Lender, Borrower hereby irrevocably designates and appoints Lender as its true and lawful attorney-in-fact, for and in the name of Borrower, to execute such documents and do all such other things as Lender deems necessary or desirable to carry out the terms and provisions of this Assignment.

Borrower further acknowledges and agrees that nothing contained herein shall obligate or be construed to obligate Lender to perform any of the terms, covenants or conditions contained in the Lease or otherwise to impose any obligation upon Lender with respect thereto and that, Borrower shall be and remain solely and completely liable for the performance of its obligations as Lessee under the Lease, whether Lender has declared this Assignment to be absolute and unconditional, or otherwise.

As an additional right and remedy of Lender, Borrower hereby agrees that, upon the occurrence of any default by Borrower under the Lease,

0459

4328 RV.2