

Nothing herein contained shall be construed to bind the Mortgagee to the performance of any of the terms and provisions contained in said lease, or otherwise to impose any obligation on the Mortgagee, including, without limitation, any liability under the covenant of quiet enjoyment contained in said lease in the event that the tenant shall have been joined as party defendant in any action to foreclose said mortgage, and shall have been barred and foreclosed thereby of all right, title and interest and equity of redemption in said premises. Prior to actual entry and taking possession of the premises by the Mortgagee, this assignment shall not operate to place responsibility for control, care, management or repair of said premises upon the Mortgagee, nor for the carrying out of any of the terms and provisions of said lease. Should the Mortgagee incur any liability mentioned in this paragraph, or loss or damage under said lease or under or by reason of this assignment, or in the defense of any such claims or demands, the Mortgagee may retain possession and collect the rents, income and profits and, from time to time, apply them in or toward satisfaction of or reimbursement for said loss or damage.

Borrower covenants and warrants to Mortgagee that, except as herein set forth, Borrower has not executed any prior assignment of the said lease or rentals, nor has Borrower performed any acts or executed any other instrument which might prevent Mortgagee from operating under any of the terms and conditions of this assignment, or which would limit Mortgagee in such operation; and Borrower further covenants and warrants to Mortgagee that Borrower has not executed or granted any modification whatever of the said lease, whether orally or in writing, and that the said lease is in full force and effect according to the original terms, and that there are no defaults now existing under the said lease.