

(a) that each of the Assigned Leases now or hereafter in effect is and shall be a valid and subsisting lease and that there are, to the extent ascertainable to the Assignor, no defaults on the part of any of the parties thereto;

(b) that the Assignor has not sold, assigned, transferred, mortgaged or pledged any of the rents, issues or profits from the Mortgaged Premises or any part thereof, whether now or hereafter to become due, to any person, firm or corporation other than the Assignee;

(c) that no rents, issues or profits of the Mortgaged Premises, or any part thereof, becoming due subsequent to the date hereof have been collected (other than Permitted Advance Rental Payments) nor has payment of any of the same been anticipated, waived, released, discounted or otherwise discharged or compromised;

(d) that it will not assign, pledge or otherwise encumber any of the Assigned Leases or any of the rents thereunder unless the prior written consent of the Assignee shall have been obtained thereto and unless the instrument creating such assignment, pledge or encumbrance shall expressly state that the same is subject to this Assignment;

(e) that it will not, except in the ordinary course of Assignor's apartment rental business, without in each case having obtained the prior written consent of the Assignee thereto amend or modify so as to reduce the rental payable thereunder, directly or indirectly, in any respect whatsoever cancel, terminate, or accept any surrender of any Assigned Lease;

(f) that it will not waive or give any consent with respect to any default or variation in the performance of any of the terms, covenants and conditions on the part of any lessee, sublessee, tenant or other occupant to be performed under any of the Assigned Leases, but will at all times take proper steps to enforce all of the provisions and conditions thereof;

(g) that it will not collect or receive, without in each case having obtained the prior written consent of the Assignee thereto from any such lessee, sublessee, tenant or other occupant any installment of rent in advance of the respective dates prescribed in the Assigned Leases;

(h) that it will perform and observe, or cause to be performed and observed, all of the terms, covenants and conditions on its part to be performed and observed with respect to each of the Assigned Leases;

(i) that it will, upon written request by the Assignee, while this Assignment remains in force and effect serve such written notices upon any lessee, sublessee, tenant or other occupant of any portion of the Mortgaged Premises concerning this Assignment, or including among the written provisions of any instrument hereafter creating any such lease, sublease, tenancy or right of occupancy specific reference to this Assignment, and make, execute and deliver all such powers of attorney, instruments of pledge or assignment, and such other instruments or documents as the Assignee may reasonably request at any time for the purpose of securing its rights hereunder;

(j) that at all times during which this Assignment shall be in effect, the Assignor will use its best efforts to keep the Mortgaged Premises fully rented at the highest possible rentals obtainable; and

(k) that it will, upon written request by the Assignee, notify the Assignee promptly when any Assigned Lease is hereafter executed, extended, renewed, amended or modified and that it will furnish to the Assignee, on demand, true copies of

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