

of the rents and for the operation and maintenance of said premises, OWNER hereby authorizing ASSOCIATION in general to perform all acts necessary for the operation and maintenance of said premises in the same manner and to the same extent that OWNER might reasonably so act. ASSOCIATION shall, after payment of all proper charges and expenses, credit the net amount of income which it may receive by virtue of the within assignment and from the premises, to any amounts due ASSOCIATION from OWNER under the terms and provisions of the aforesaid note. The manner of the application of such net income and the item which shall be credited shall be within the sole direction of ASSOCIATION.

OWNER hereby covenants and warrants to ASSOCIATION that it has not executed any prior assignment of said lease or rentals, nor has OWNER performed any acts or executed any other instrument which might prevent ASSOCIATION from operating under any of the terms and conditions of this assignment, or which would limit ASSOCIATION in such operation; and OWNER further covenants and warrants to ASSOCIATION that it has not executed or granted any modification whatever of said lease, either orally or in writing, and that the said lease is in full force and effect according to its original terms, and that there are no defaults now existing under the said lease. OWNER further covenants during the full term of the loan in connection with which this assignment is made to comply with all of the terms, conditions and covenants of the lease imposed upon OWNER so as to prevent any termination of the lease because of a default by OWNER.

OWNER irrevocably consents that the tenant under said lease, upon demand and notice from ASSOCIATION of OWNER'S default under the aforesaid note, shall pay the rents, issues and profits under said lease to ASSOCIATION without liability to the tenant for the determination of the actual existence of any default claimed by ASSOCIATION.

ASSOCIATION shall have the right to assign the OWNER'S right, title and interest in said lease to any subsequent holder of said note, subject to the provisions of this instrument.

OWNER agrees to indemnify and hold the ASSOCIATION harmless of and from any and all liability, loss or damage which ASSOCIATION may incur under said lease or by reason of this assignment, and of and from any and all claims and demands whatsoever which may be asserted against ASSOCIATION by reason of any alleged obligation or undertaking to be performed or discharged by ASSOCIATION under the said lease or this assignment. Nothing herein contained shall be construed to bind ASSOCIATION to the performance of any of the terms and