

ARTICLE II

2.01 Event of Default. The term "Event of Default," wherever used in this Assignment, shall mean any one or more of the following events:

(a) The occurrence of any "Default" or "Event of Default" as defined in Paragraph 2.01 of Article II of the Security Instrument; or

(b) The failure by Borrower to duly observe any covenant, condition or agreement of this Assignment, or the breach of any warranty by Borrower contained in this Assignment, and the continuance of such failure or the failure of Borrower to make true any breached warranty within twenty (20) days after notice from Lender.

2.02 Remedies. Upon the occurrence of any Event of Default, in addition to any and all other rights and remedies available to Lender under the Note and the Security Instrument, and not in substitution therefor or in derogation thereof, and without any notice to Borrower, Lender may (i) proceed to enter upon, take possession of and operate the Property without becoming a mortgagee in possession; (ii) proceed to perform any and all obligations of Borrower under any of the Leases and exercise any and all rights of Borrower therein contained as fully as Borrower itself could, all without regard to the adequacy of security for the indebtedness hereby secured and with or without the bringing of any legal action or the causing of any receiver to be appointed by any court or other judicial authority; (iii) make, enforce, modify and accept the surrender of any of the Leases; (iv) evict the "Tenant" under any of the Leases or obtain tenants for other space within the Property; (v) fix or modify rent; and (vi) do all of the acts which Lender may deem necessary or proper to protect the security created by this Assignment. If an Event of Default shall have occurred and be continuing, Borrower does hereby specifically authorize Lender, in the name of Borrower or in the name of Lender, to sue for or otherwise collect and receive all rents, issues and profits from the Property, including those past due and unpaid, and apply such as required or permitted by the Security Instrument. Entry upon and taking possession of the Property and the collection of the rents, issues and profits of the Property and the application thereof, as aforesaid, shall not operate to waive any default or prohibit the taking of any action by Lender under the Note, the Security Instrument, this Assignment or other related loan documents or at law or in equity to enforce payment of the indebtednesses secured hereby or by the Security Instrument or to realize on any other security.

ARTICLE III

3.01 Successors and Assigns. This Assignment shall inure to the benefit of and be binding upon Borrower and Lender and their respective heirs, executors, legal representatives, successors and assigns. Whenever a reference is made in this Assignment to Borrower or Lender such reference shall be deemed to include a reference to the heirs, executors, legal representatives, successors and assigns of Borrower or Lender.

3.02 Terminology. All personal pronouns used in this Assignment whether used in the masculine, feminine or neuter gender, shall include all other genders; the singular shall include the plural, and vice versa. Titles and Articles are for convenience only and neither limit nor amplify the provisions of this Assignment itself.