

however, Lessee or Assignee or Sublessee is hereby authorized to pay all said sums due Lessor thereunder directly to Assignor until default in the conditions and terms of this Collateral Assignment or the indebtedness hereby secured and receipt of written notice thereof from the holder of said indebtedness, or prior to default, until receipt of written notice from said holder; in either which event, all such rents and benefits shall thereafter be paid directly to the holder of the indebtedness hereby secured.

It is further covenanted and agreed that Assignor (his executors, administrators, heirs or assigns), shall have no rights, power or authority to alter, modify or amend the terms, or any of them, of the leases above described in any particular whatsoever without first obtaining the consent in writing of Assignee, to such alteration, modification or amendment.

Nothing herein contained shall be construed as making Assignee or its successors and assigns, a mortgagee in possession, nor shall it or its successors and assigns be liable for laches, or failure to collect said rents, issues, profits, revenues, rights and benefits, and it is understood that Assignee is to account only for such sums as are actually collected by it.

This Assignment is given as security for the indebtedness, evidenced by the note hereinafter described, and shall terminate and become null and void upon payment of the same, to wit: One Certain Promissory Note of even date herewith executed by Assignor, payable to the order of Assignee in the principal sum of Seventy-four Thousand and No/100ths Dollars with interest thereon at the rate of 5½ per annum until paid, payable in monthly installments including principal and interest of Six Hundred Four & 66/100ths (\$604.66) Dollars, each, the first such installment to be due and payable on September 1, 1964 and a like installment to be due and payable on the 1st day of each month thereafter until such note, including principal and interest, is fully paid, except that the final installment will be due on August 1, 1979, unless sooner paid, reference to which note is here made for all purposes.

It is understood and agreed that neither the existence of this Assignment nor the exercise of its privilege to collect said rents, issues, profits, revenues, rights and benefits hereunder shall be construed as a

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