

The Assignee is given the right to exercise the powers and authorities herein contained at its option, in the event of such default, but shall not be required to exercise such powers and authorities and shall not be held responsible for diligence in the performance of anything done pursuant to such powers and authorities, but shall only be held liable for proper application of funds actually received as rents, issues and profits from said real property.

The undersigned does hereby covenant and agree that, so long as any indebtedness shall remain unpaid under the terms of said principal note and said mortgage, the undersigned will not collect any rents or other payments to be made under any lease of any part of said real property in advance of the time when they become due and will not discount any future accruing rents, reduce, compromise or cancel any lease or supplement or modify the same in any particular without the written consent of the Assignee first had and obtained.

The failure of the Assignee at any time to avail itself of any of its rights under the assignment shall not be construed to be a waiver of any of such rights but the Assignee shall have full power and authority to exercise such rights at any time or times that it deems fit.

In accepting this assignment the Assignee shall in no manner be prejudiced in its right to foreclose the lien of said mortgage or in any other right or privilege granted to it by the terms of said mortgage.

The payment of said principal promissory note and the delivery of a release of said mortgage shall operate as a release of this assignment.

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