

of the Rent reserved in or to grow due thereunder in connection with, or in respect of, the Subject Premises or any part thereof;

(vii) To assign to the Assignee any guarantee now or hereafter obtained in connection with, or in respect of, any Lease upon the Subject Premises, or any part thereof;

(viii) Not to waive, excuse, condone or release or discharge the lessee under any Lease of or from any of the obligations or agreements to be performed by the lessee under any Lease, including, but not limited to, the obligation to pay rent; and

(ix) To appear in and defend, at the Assignor's sole cost and expense, any action or proceeding arising out of, or in any manner connected with, any Lease and the obligations of the lessor or the lessee thereunder, and to reimburse the Assignee for any expense, including attorneys' fees, in any such action or proceeding to which the Assignee may be made a party or in which the Assignee may appear.

5. This Assignment is made on the following terms, covenants and conditions:

(i) As long as no default, or Event of Default, (as either of said terms are defined (a) in any Agreement between the Assignor and the Assignee, or (b) in any note or other evidence of debt made, executed and delivered by the Assignor to the Assignee, or (c) in any guarantee, instrument or document made, executed and delivered by the Assignor to the Assignee) shall exist on the part of the Assignor in respect of any of the Obligations owing to the Assignee, the Assignor shall have the right to collect, at the time of, but not prior to, the dates provided in each Lease for the payment thereof, all Rents arising thereunder, or from the Subject Premises and to retain, use and enjoy the same;

(ii) Upon the happening or occurrence, or at any time thereafter, of any default hereunder, or of any default, or Event of Default, on the part of the Assignor in respect of any Obligation of the Assignor to the Assignee, the Assignee may, at its sole option, declare all of the Obligations secured hereby immediately due and payable and may (without in any manner waiving such default, or Event of Default), at its sole option and discretion, without notice to the Assignor and without regard to the adequacy of any other security or collateral which Assignee might have for all, or any part, of the Obligations of the Assignor to it, either in person or by agent, with or without bringing any action, suit or proceeding or without having a trustee, receiver, liquidator

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