

or conservator appointed by any court, enter upon, and take possession of, all or part of the Subject Premises and have, hold, manage, lease and operate the same on such terms, and for such period of time, as the Assignee may deem proper and either with, or without, taking possession of the Subject Premises in its own name, make, cancel, enforce or modify leases, obtain and evict tenants, demand, sue for and/or otherwise collect and receive all Rents of and from the Subject Premises including those past due and unpaid and do any acts which the Assignee deems necessary to protect the security hereof, with full power to make, from time to time, all alterations, renovations, repairs or replacements thereto or thereof as may seem reasonable and/or proper to the Assignee and to apply all such Rents to the payment of:

(a) All expenses of managing the Subject Premises including, without being limited to, the salaries, fees and wages of a managing agent, and such other employees as the Assignee may deem necessary or desirable; and all expenses of operating, leasing and maintaining the Subject Premises, including, without being limited to, all taxes, charges, claims, assessments, water rents, sewer rents and any other liens; and premiums for all insurance which the Assignee may deem necessary or desirable; and the cost of all operations, renovations, repairs, and replacements, and all other expenses, incident to the taking, retaining possession and control of, the Subject Premises; and

(b) The principal sum of, and interest on, and all other sums and amounts due under any of the Obligations of the Assignor to the Assignee, together with all costs and attorneys' fees,

in such order or priority, as to any of the items in this paragraph "5" set forth, as the Assignee, in its sole discretion, may determine, notwithstanding, to the contrary, any custom or use and, to the extent permitted by law, any statute or rule of law;

(iii) The exercise by the Assignee of any of the options granted to it in this paragraph "5", and the acts taken by the Assignor pursuant thereto, shall not be considered as a waiver, or a cure, of any default, or any Event of Default, by the Assignor under any of the Obligations of the Assignor to the Assignee or under the within Assignment.

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