

of even date herewith, hereinafter respectively the "Note" and "Mortgage", made executed and delivered by the Assignor to the Assignee, covering the Property for the sum of TWO MILLION TWO HUNDRED THOUSAND AND 00/100 DOLLARS (\$2,200,000.00), or so much thereof as shall from time to time been advanced, shall have been fully paid and satisfied, or until the expiration of the period of redemption, if any, at which time this Assignment is to be fully satisfied, cancelled and released, and the releasing of the Mortgage shall constitute a release hereof.

And the Assignor does hereby authorize and empower the Assignee to collect the Rents as they shall become due, and does hereby direct each and all of the tenants of the Property to pay such Rents as may now be due or shall hereafter become due to the Assignee, upon demand for payment thereof by the Assignee. No such demand shall be made unless and until there has been a default under the terms of the Note or Mortgage, and until such demand is made, the Assignor is authorized to collect, or continue collecting, the Rents; but such privilege to collect, or continue collecting as aforesaid by the Assignor shall not operate to permit the collection by the Assignor of any installment of Rent more than one month in advance of the date prescribed in said lease or leases for the payment thereof.

This Assignment is given as additional security for the performance of each and all of the obligations and covenants of the Note and Mortgage and the amounts collected hereunder, less the expenses of collection, if any, shall be applied to any or all of the following, in such proportions and priorities as Assignee, in its sole discretion, may elect: payment of taxes, assessments and all other charges against

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