

and agreed by Lessors, for the consideration aforesaid, that, upon the happening of any default in performance of the covenants or in the making of payments provided for in the said mortgage and note, Lender may, at its option, receive and collect all the said rents, issues and profits. The Lessors, in the event of default in any of the payments or in performance of any of the terms, covenants or conditions of the aforesaid mortgage or note, hereby authorize Lender, at its option, to enter upon the said mortgaged premises by its officers, agents or employees for the collection of the rents and for the operation and maintenance of said mortgaged premises, the Lessors hereby authorize Lender in general to perform all acts necessary for the operation and maintenance of said premises in the same manner and to the same extent that the Lessors might reasonably so act. Lender shall, after payment of all proper charges and expenses, credit the net amount of income which it may receive by virtue of the within assignment and from the mortgaged premises, to any amounts due Lender from the Lessors under the terms and provisions of the aforesaid note and mortgage. The manner of the application of such net income and the item which shall be credited shall be within the sole discretion of Lender.

The Lessors hereby covenant and warrant to Lender that they have not executed any prior assignment of said Lease or rental, nor have Lessors performed any acts or executed any other instrument which might prevent Lender from operating under any of the terms and conditions of this assignment, or which would limit Lender in such operation; and Lessors further covenant and warrant to Lender that they have not executed or granted any modification whatever of any of said Lease, either orally or in writing, and that said Lease is in full force and effect according to its original terms, and that there are no defaults now existing under the said Lease. Lessors further