

said premises to pay such rents, as may now be due or shall hereafter become due to the said Bank upon demand for payment thereof by said Bank. It is understood and agreed, however, that no such demand shall be made as long as John P. Abney collects such rents and delivers same promptly to the Bank to keep current the \$800.00 monthly payments due upon the aforesaid note beginning December 15, 1975 and until there has been a default in the payment of the indebtedness due to the Bank, or default in the payment of any other sums secured by this assignment of lease and rents, or default in meeting the terms and conditions of this loan transaction or upon the filing or adjudication of John P. Abney for receivership, bankruptcy or proceeding in arrangement, whether voluntary or involuntary. Anything to the contrary notwithstanding, John P. Abney hereby assigns to the Bank any award made hereafter to him in any court procedure involving the within lease and rents in any bankruptcy, insolvency or reorganization proceedings in any state or federal court; and any and all payments made by Lessee in lieu of rent. John P. Abney hereby appoints the Bank as his irrevocable attorney-in-fact to appear in any action and/or to collect any such award or payment in connection with the within lease and rents.

The term of this assignment shall be until the aforesaid \$95,000.00 note or any extension or renewal thereof of even date shall have been fully paid and satisfied. This assignment is given as additional security for the performance of each and all of the obligations and covenants of the note above described (or any extension or renewal thereof), and the amounts collected hereunder, less the expenses of collection, if any, shall be applied in reduction of such indebtedness from time to time outstanding.

John P. Abney, in the event of default in performance of any of the terms and conditions of said note, hereby authorizes the Bank, at its option, to enter and take possession of the above-described premises and the improvements situate thereon, and to manage and operate the same, to collect all or any rents accruing therefrom and from said lease, to let or relet said premises or any part thereof, to cancel and modify leases, evict tenants, bring or defend any suits in connection with possession of said premises in its own name or in the name of the undersigned,