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(2) Assignee, by acceptance of this assignment, covenants and agrees to and with Assignor that, until a default shall occur by Assignor in the performance of the covenants or in the making of the payments provided for in said mortgage, the said Assignor may receive, collect and enjoy the rents, issues and profits accruing to it under said leases; but it is covenanted and agreed by Assignor, for the consideration aforesaid, that, upon the happening of any default in performance of the covenants or in the making of the payments provided for in said mortgage, Assignee may, at its option, receive and collect all the said rents, issues and profits. The Assignor, in the event of default in any of the payments or in the performance of any of the terms, covenants or conditions of the aforesaid mortgage, hereby authorizes the Assignee 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 operating and maintenance of said mortgaged premises, the Assignor hereby authorizing the Assignee 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 Assignor might reasonably so act, but in no event shall the Assignee have any obligation to perform any act in respect of the premises, nor shall the Assignee be deemed responsible for any obligations or liabilities of the landlord under the leases. The Assignee shall 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 to the Assignee from the Assignor under the terms and provisions of the aforesaid mortgage.

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