

grantee or grantees in such deed or deeds without any further act or assignment by the Assignor. Assignor hereby irrevocably appoints Assignee and its successors and assigns, as its agent and attorney in fact, to execute all instruments of assignment or further assurance in favor of such grantee or grantees in such deed or deeds, as may be necessary or desirable for such purpose. But nothing contained herein shall prevent Assignee from terminating any subordinated lease through such foreclosure.

In the exercise of the powers herein granted the Assignee, no liability shall be asserted or enforced against the Assignee, all such liability being hereby expressly waived and released by the Assignor. The assignee shall not be obligated to perform or discharge any obligation, duty or liability under said Leases, or under or by reason of this assignment, and the Assignor shall and does hereby agree to indemnify the Assignee for and to hold it harmless of and from any and all liability, loss or damage which it may or might incur under said Leases or under or by reason of this assignment and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said Leases. Should the Assignee incur any such liability, loss or damage under said Leases or under or by reason of this assignment, or in the defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby, and the Assignor shall reimburse the Assignee therefor immediately upon demand.

In the event (and only in such event) that the note which this Assignment secures is purchased by and endorsed and/or assigned to the Mutual Life Insurance Company of New York, thereafter the holder of said note shall not at any time bring any action, suit or proceedings against the maker of said note, its successors or assigns, to recover a money judgment with respect to the indebtedness evidenced by said note except in an action to foreclose the mortgage and security agreement, and in such foreclosure action the holder of the note and the mortgage and security agreement, for itself, its successors and assigns, by acceptance of the note and the mortgage and security agreement securing said note waives its right to a deficiency judgment, and agrees to look only to the property encumbered by the mortgage and security agreement for the satisfaction of the foreclosure suit money judgment.

Although it is the intention of the parties that this instrument shall be a present assignment, it is expressly understood and agreed, and anything herein contained to the contrary notwithstanding, that the Assignee shall not exercise any of the rights or powers herein conferred upon it until a default shall occur under the terms and provisions of this assignment or of the note or mortgage, but upon the occurrence of any such default, the Assignee shall be entitled, upon notice to the Lessees, to all rents and other amounts then due under the Leases and thereafter accruing, and this assignment shall constitute a direction to and full authority to the Lessees to pay all such amounts to the Assignee without proof of the default relied upon. The Lessees are hereby irrevocably authorized to rely upon and comply with (and shall be fully protected in so doing) any notice or demand by the Assignee for the payment to the Assignee of any rental or other sums which may be or thereafter become due under the Leases, or for the performance of any of Lessees' undertakings under the Leases and shall have no right or duty to inquire as to whether any default under the Mortgage has actually occurred or is then existing.

This assignment is intended to be supplementary to and not in substitution for or in derogation of any assignment of rents contained in the Mortgage or in any other document.

This assignment shall include any extensions and renewals of the Leases and any reference herein to the said Leases shall be construed as including any such extensions and renewals.

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