

covenant and condition of each of the Leases to be performed or observed by the tenant or lessee thereunder; and (iv) appear in and defend any action growing out of, or in any matter connected with, any of the Leases or the obligations or liabilities of Borrower as the landlord or lessor thereunder or of the tenant or lessee or any guarantor thereunder;

(b) Borrower will not, without the prior written consent of Lender, either (i) modify any of the Leases in a material way; (ii) terminate the term or accept the surrender of any of the Leases, except upon default by the tenant or lessee thereunder; (iii) waive or release the tenant or lessee from the performance or observance by the tenant or lessee of any material obligation or condition of any of the Leases; (iv) permit the prepayment of any rents under any of the Leases for more than one (1) month prior to the accrual thereof; or (v) enter into any additional lease agreement relating to the Property having a term, including renewal options and extensions, of five (5) years or more;

(c) Borrower shall take no action which shall cause or permit the estate of the tenant or lessee under any of the Leases to merge with the reversionary interest of Borrower in the Property or any portion thereof; and

(d) Lender shall not be obligated to perform or discharge any obligation of Borrower under any of the Leases, and Borrower agrees to and does hereby indemnify and hold Lender harmless against any and all liability, loss, or damage which Lender may incur under any of the Leases or under or by reason of this Assignment and from all claims and demands whatsoever which may be asserted against Lender by reason of an act of Lender under this Assignment.

1.03 Covenants of Lender. By acceptance of delivery of this Assignment, Lender covenants with Borrower that: