

covenants or in the making of the payments provided for in the said mortgage or note, Mortgagee may, at its option, receive and collect all the said rents, issues and profits. The owner, 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 authorizes Mortgagee 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 owner hereby authorizing the Mortgagee 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 owner might reasonably so act. The Mortgagee 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 the Mortgagee from the owner 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 the Mortgagee.

The owner irrevocably consents that the tenants under said leases, upon demand and notice from the Mortgagee of the owner's default under the aforesaid mortgage or note, shall pay the rents, issues and profits under said leases to the Mortgagee without liability to the tenants for the determination of the actual existence of any default claimed by the Mortgagee.

The Mortgagee shall have the right to assign the owner's right, title and interest in said leases to any subsequent holder of said mortgage, subject to the provisions of this instrument, and to assign the same to any person acquiring title to the mortgaged premises through foreclosure or otherwise. After the owner shall have been barred and foreclosed of all right, title and interest and equity of redemption in said premises, no assignee of the owner's interest in said lease shall be liable to account to the owner for the rents, income and profits thereafter accruing.

A breach or default of any of the terms, provisions, conditions or covenants of this assignment which continues for a period of ten (10) days shall constitute a default under said mortgage, and at the option of