

fault; and to this end, the Owner further agrees that he or it will facilitate in all reasonable ways the Prudential's collection of said rents, and will, upon request by the Prudential, execute a written notice to each tenant directing the tenant to pay rent to the said Prudential.

2. The Owner also hereby authorizes the Prudential upon such entry, at its option, to take over and assume the management, operation and maintenance of the said mortgaged premises and to perform all acts necessary and proper and to expend such sums out of the income of the mortgaged premises as may be needful in connection therewith, in the same manner and to the same extent as the Owner, theretofore might do, including the right to effect new leases, to cancel or surrender existing leases, to alter or amend the terms of existing leases, to renew existing leases, or to make concessions to tenants; The Owner hereby releasing all claims against the Prudential arising out of such management, operation and maintenance, excepting the liability of the Prudential to account as hereinafter set forth.

3. The Prudential shall, after payment of all proper charges and expenses, including reasonable compensation to such Managing Agent as it shall select and employ, and after the accumulation of a reserve to meet taxes, assessments, water rents, and fire and liability insurance in requisite amounts, credit the net amount of income received by it from the mortgaged premises by virtue of this assignment, to any amounts due and owing to it by the Owner under the terms of the mortgage and the note secured thereby, but the manner of the application of such net income and what items shall be credited, shall be determined in the sole discretion of the Prudential. The Prudential shall not be accountable for more moneys than it actually receives from the mortgaged premises.

4. In the event, however, that the Owner shall reinstate the mortgage loan completely in good standing, having complied with all the terms, covenants and conditions of the said mortgage and the note secured thereby, then the Prudential within one month after demand in writing shall re-deliver possession of the mortgaged premises to the Owner, who shall remain in possession unless and until another default occurs, at which time the Prudential may at its option again take possession of the mortgaged premises under authority of this instrument.

5. The Owner hereby covenants and warrants to the Prudential that neither he nor it, nor any previous owner, has executed any prior assignment or pledge of the rentals of the mortgaged premises, nor any prior assignment or pledge of his or its landlord's interest in any lease of the whole or any part of the mortgaged premises. The Owner also hereby covenants and agrees not to collect the rents of the said mortgaged premises in advance, other than as required to be paid in advance by the terms of any rental agreement, and further agrees not to do any other act which would destroy or impair the benefits to the Prudential of this assignment.