

and any reduction in the Obligations resulting from the application by the Mortgagee of the Award shall be deemed to take effect only on the date of such receipt.

16. Assignment of Rents, etc. The Mortgagor hereby absolutely and unconditionally assigns to the Mortgagee the rents, issues and profits of the Property as further security for the payment and performance of the Obligations, and the Mortgagor grants to the Mortgagee the right to enter the Property for the purpose of collecting the same and to let the Property, or any part thereof, and to apply said rents, issues and profits, after payment of all necessary charges and expenses, on account of the Obligations. This assignment and grant shall continue in effect until the Obligations are fully paid and performed. The Mortgagee hereby waives the right to enter the Property for the purpose of collecting said rents, issues and profits, and the Mortgagor shall be entitled to collect, receive and use said rents, issues and profits, until the occurrence of a default as stated in paragraph 20. The Mortgagor shall, from time to time after request by the Mortgagee, execute, acknowledge and deliver to the Mortgagee, in form satisfactory to the Mortgagee, separate assignments effectuating the foregoing. The Mortgagee shall not be obligated to perform or discharge any obligation or duty to be performed or discharged by the Mortgagor under any Lease or other agreement affecting all or any part of the Property, and the Mortgagor hereby agrees to indemnify the Mortgagee for and