

used or to be used in the operation of, or in connection with the operation of, the business of Red Roof, which business consists of the operation of a 109 unit motel, together with replacements of any of the chattel personal property presently owned by Mortgagor, and all increases and additions thereto, and all after acquired personal property attached to the above Real Estate, or any interest therein, of any kind or description, hereafter acquired by Mortgagor for use in the operation of, or connected with the operation of, said business, which after acquired property shall become a part of the Mortgaged Property.

Red Roof also hereby assigns to the Mortgagee, as additional and collateral security for the payment of said indebtedness and the Note (as hereinafter defined), all the rents, issues and profits which may hereafter become due Mortgagor under or by virtue of any lease, sublease, whether written or verbal, or any letting of, or any agreement for the use or occupancy of, any part of the said Mortgaged Property, which may have been heretofore or hereafter made or agreed to. This assignment shall become operative in the event of default in the payment of the interest, or principal and interest, of the indebtedness hereinafter described or in the event of failure to comply with any of the terms or conditions herein contained.

It is understood and agreed that Owner hereby subordinates all of his right, title and interest in and to the Lease (as hereinafter defined) to the rights of Mortgagee hereunder.

TO HAVE AND TO HOLD the Mortgaged Property unto the Mortgagee, its successors and assigns, subject, however, to the terms and conditions of this Mortgage.