

1984

not operate to place responsibility for control, care, management or repair of said premises upon the mortgagee, nor for the carrying out of any of the terms and provisions of said leases. Should the mortgagee incur any liability mentioned in this paragraph, or loss or damage under said leases or under or by reason of this assignment, or in the defense of any such claims or demands, the owner shall immediately upon demand reimburse the mortgagee for the amount thereof, including costs and expenses and reasonable attorney's fee, and the mortgagee may retain possession and collect the rents, income, and profits and, from time to time, apply them in or toward satisfaction of or reimbursement for said loss or damage.

The owner covenants and warrants to the Mortgagee that she has not executed any prior assignments of said leases or rentals, nor has the owner performed any acts or executed any other instrument which might prevent the Mortgagee from operating under any of the terms and conditions of this assignment, or which would limit the Mortgagee in such operation; and owner further covenants and warrants to Mortgagee that she has not executed or granted any modification whatever of said leases, whether orally or in writing, and that the said leases are in full force and effect according to their original terms, and that there are no defaults now existing under the said leases.

Owner hereby assigns any portion of an award payable by reason of condemnation action under the right of eminent domain and directs that such award shall be paid direct to Mortgagee.

The owner, as additional security, specifically assigns to the Mortgagee, any purchase proceeds receivable by reason of any tenant's exercising any first refusal option or any option to purchase the property as may be provided in the above referred to leases, additions, amendments and/or supplements thereto.

Upon payment in full of the entire indebtedness secured hereby, as evidenced by a recorded satisfaction or release of the basic security instrument, this assignment shall be void and of no effect and said recorded satisfaction or release shall automatically operate to release this assignment of record.

RENT

4328 RV.2