

G. The Developer has executed and delivered to the Surety a Second Mortgage, a Second Security Agreement and a Second Collateral Assignment of Leases and Rents, each dated as of October 1, 1984, to secure the obligations of the Developer to the Surety under the Reimbursement Agreement and the Developer's Second Secured Note which evidences the Developer's obligations under the Reimbursement Agreement (the "Second Secured Note") (the Second Mortgage, the Second Security Agreement, the Second Collateral Assignment of Leases and Rents, the Reimbursement Agreement, the Second Secured Note, the Commitment (as hereinafter defined) and the Guaranty Agreement referred to in the Reimbursement Agreement, and all supplements and amendments thereto, being referred to herein collectively as the "Second Mortgage Documents").

H. The Developer and the Authority have entered into a Land Use Restriction and Regulatory Agreement dated as of October 1, 1984 (herein, together with all supplements and amendments thereto called the "Regulatory Agreement"), to effectuate the provisions of Section 103(b)(4)(A) of the Internal Revenue Code of 1954, as amended (the "Code"), so as to assure the exemption of interest on the Bonds from federal income taxation.

NOW, THEREFORE, to secure the payment of (but, so long as the Surety Bond shall be in effect and the Surety shall not be in default thereunder, only to the extent the Surety shall elect), the principal indebtedness under the First Secured Note and the interest and premium, if any, payable on the principal indebtedness under the First Secured Note (and all replacements, renewals and extensions thereof, in whole or in part) according to its tenor and effect and to secure the payment of all other sums which may be at any time due and owing to the Trustee and the Authority under the Loan Documents and to the Surety under the the Second Mortgage Documents (herein sometimes referred to collectively as the "Indebtedness Hereby Secured"); and to secure the performance and observance of all the covenants and agreements of the Developer to the Assignees under the Loan Documents and the Second Mortgage Documents, and to charge the properties, interests and rights hereinafter described with such payment, performance and observance, and for other valuable considerations, the receipt and sufficiency whereof is hereby acknowledged, the Developer DOES HEREBY ASSIGN, CONVEY, PLEDGE, AFFECT AND TRANSFER unto the Assignees its interest in (i) all leases or tenancies (including concessions) of the Premises, as described and defined in the First Mortgage, or any part thereof, or any letting of or agreement for the use or occupancy of the Premises or any part thereof, whether written or oral, heretofore or hereafter made or agreed to by any party, including without limitation the Assignees in the exercise of the powers herein conferred or otherwise; and (ii) any and all extensions, renewals and replacements of any of the foregoing (all of the leases, tenancies and rights described above are herein referred to as the "Leases"), together with all the rents, issues, profits, revenues and other income now due and which may hereafter become due under or by virtue of the Leases, together with all guarantees of any of the foregoing, it being the intention hereby to establish an absolute transfer and assignment of all the foregoing to the Assignees.

To protect and further the security of this Assignment of Rents, the Developer agrees as follows:

1. **Agreements Regarding Leases.** The Developer agrees and represents and warrants unto the Assignees as follows: