

or assigns, our respective attorneys irrevocably with power of substitution to sell at any time after default with or without notice at the option of Capital all or any part of the said security either at public or private sale, and to transfer, set over, assign and deliver the same to the purchaser or purchasers thereof. Proceeds of sale are to be applied first to any expenses, including legal fees and court expenses incurred in connection with the said sale by Capital, and next to the payment of the entire balance, whether then due or not, both principal and interest of the said Note. Any proceeds of sale remaining thereafter are to be held subject to our order. Failure of Capital to exercise the power of sale hereunder in the event of one or more defaults shall in no wise affect the validity and import of this Assignment nor the right of Capital thereafter to exercise the said power of sale. It is expressly understood and agreed that Capital can be the purchaser at any sale or sales hereunder.

The provisions hereof and the rights hereby created are cumulative; and are not exclusive of, but are in addition to, any other rights and remedies at law or in equity to which Capital may be or in any wise may become entitled.

In the event of payment of the said Note with interest according to its terms, then this Assignment will become void and such of the security hereinabove described as remains unsold will be returned to me. Until such time as the said Note shall be fully paid, the said Robert D. Poole and Claude E. Freeman, who constitute all of the officers, directors and stockholders of First Mortgage, agree that no additional stock of First Mortgage will be issued.

The provisions hereof are binding upon each of us, the said Robert D. Poole and Claude E. Freeman, and our respective heirs, executors, administrators and assigns, and inure to the benefit of Capital, its successors or assigns.

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