

and collect all the said rents, issues and profits. Owner, in the event of default in any of the payments or in performance of any of the terms, covenants or conditions of the aforesaid mortgage or note, hereby authorizes Lender at its option, to enter upon the said mortgaged premises by its officers, agents or employees for the collection of the rents and for the operation and maintenance of said mortgaged premises, Owner hereby authorizing Lender in general to perform all acts necessary for the operation and maintenance of said premises in the same manner and to the same extent that Owner might reasonably so act, including the right to effect new leases, and to cancel, surrender, alter and amend existing leases. Lender shall, after payment of all proper charges and expenses, credit the net amount of income which it may receive by virtue of the within Assignment and from the mortgaged premises, to any amounts due Lender from Owner under the terms and provisions of the aforesaid note and mortgage.

Owner hereby warrants to Lender that Owner has not executed any prior assignment or pledge of said Lease or rentals, nor has Owner performed any acts or executed any other instrument which might prevent Lender from operating under any of the terms of this Assignment. Owner further warrants to Lender that the said Lease as amended is in full force and effect according to its terms, and that there are no defaults now existing under the said Lease.

Owner hereby irrevocably authorizes and directs Lessee, and any successor to the interest of Lessee, upon receipt of any written request of Lender stating that a default exists in the payments due under, or in the performance of any of the terms, covenants or conditions of, the aforesaid mortgage or note, to pay to Lender the rents due and to become due under the Lease. Owner agrees that Lessee shall have the right to rely upon any such statement and request by Lender, that Lessee shall pay such rents to Lender without any obligation or right to inquire as to whether such default actually exists and that Owner shall have no right or claim against Lessee for any such rents so paid by Lessee to Lender. Upon the curing of all defaults, Lender shall give written notice thereof to Lessee and thereafter, until the possible receipt of any further similar written requests of Lender, Lessee shall pay the rents to Owner.

This Assignment shall remain in full force and effect as long as the mortgage debt to Lender remains unpaid in whole or in part, it being understood and reserved that a full and complete release of the aforesaid note and mortgage shall operate as a full and complete release of all of Lender's rights and interests hereunder, and that after said mortgage has been fully released, this instrument shall be void and of no further effect.

The provisions of this instrument shall be binding upon the Owner and Lender, their successors and assigns. The word Owner shall be construed to mean any one or more persons or parties who are the holders of legal title or the equity of redemption in and to the mortgaged premises. All the Lender's right, title and interest in and to the within Assignment of Lease and Rentals shall be fully assignable to any owner and holder of the note and mortgage hereinabove mentioned and described.

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