

rents, issues and profits. Owners, 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 authorize 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, Owners 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 Owners might reasonably so act, including the right to effect new leases, and to cancel, surrender, alter and amend the existing lease. 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 Owners under the terms and provisions of the aforesaid note and mortgage.

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

Owners hereby irrevocably authorize and direct 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. Owners agree 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 Owners 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 Owners.

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 and/or satisfied, this instrument shall be void and of no further effect.

The provisions of this instrument shall be binding upon the Owners and Lender, their heirs, assigns, successors, executors and administrators. The word "owners" 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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