

A. TO PROTECT THE SECURITY OF THIS ASSIGNMENT,
ASSIGNOR COVENANTS:

1. To observe and perform all of the obligations imposed upon the landlord in said Lease(s) and not to do or permit to be done anything to impair the security thereof; that said Lease(s) is valid and enforceable, and that the tenants are not in default under any of the terms thereof; that no rent reserved in said Lease(s) has been anticipated or assigned; not to collect any of the rent, income and profits arising or accruing from the premises hereinbefore described in advance of the time when the same become due under the terms of said Lease(s); not to discount any future accruing rents; not execute any other Assignment of Lease(s) or Assignment of Rents of said premises unless the same shall recite that it is subject to the terms hereof; and not to alter, modify, or change the terms of the aforesaid Lease(s), or surrenders, renew, cancel, or terminate the same without the prior written consent of said Assignee, its successors or assigns.

2. To assign and transfer to said Assignee, its successors or assigns, any and all further Lease(s) upon all or any part of the mortgaged premises and to execute and deliver, at the request of said Assignee, its successors or assigns, all such further assurances and assignments in the premises as said Assignee, its successors or assigns, shall from time to time require.

B. IT IS MUTUALLY AGREED THAT:

1. So long as there shall exist no default by Assignor in the payment of any indebtedness secured hereby or in the performance of any obligation, covenant, or agreement herein, or in said Deed, or Lease(s), Assignor shall have the right to collect, but not prior to accrual, all rents, issues and profits from said mortgaged premises and to retain, use and enjoy the same.

2. Upon or at any time after default in the payment of any indebtedness secured hereby, or in the performance of any obligation, covenant or agreement herein or in said Deed or Lease(s), said Assignee, its successors or assigns, without in any way waiving such default, may at its option take possession of the mortgaged premises, and have, hold, manage, lease and operate the same on such terms and for such period of time as the said Assignee, its successors or assigns, may deem proper; and may collect and receive all rents, issues and profits of the mortgaged premises, with full power to make from time to time all alterations, renovations, repairs or replacements thereto as may seem proper to said Assignee, its successors or assigns, and to apply such rents, issues and profits to be payment of (a) the cost of all such alterations, renovations, repairs and replacements and expenses incident to taking and retaining possession of the mortgaged property and the management and operation thereof, and keeping the same properly insured, and (b) all taxes, charges, claims, assessments, water rents and any other liens which may be prior in lien or payment to the mortgage debt, and premiums for said insurance, with interest on all such items, and (c) the indebtedness secured hereby together with all costs and attorney's fees, in such order of priority as to any of such items, as said Assignee, its successors or assigns, in its sole discretion may determine, any statute, law, custom or use to the contrary notwithstanding.

By accepting this Assignment, said Assignee, its successors or assigns, agrees that if it shall upon any such default or breach exercise its option herein, and if such default or breach shall be remedied and all necessary charges and expenses incurred by reasons thereof be paid, the parties hereto shall each be restored to and reinstated in their respective rights and estates as if a default or breach had not occurred. Assignor shall thereupon hold said mortgaged premises subject to said Deed and this Assignment as if the Assignee,