

of any obligation of the Assignors herein or in the Mortgage or any other instrument securing said indebtedness, the Assignee, at its option, without notice, irrespective of whether Declaration of Default under any deed of trust has been delivered to the trustee thereunder, and without regard to the adequacy of security for the indebtedness hereby secured, either in person or by agent with or without bringing any action or proceeding, or by a receiver to be appointed by a court, may: enter upon, take possession of, and operate the premises; make, enforce, modify and accept the surrender of leases; obtain and evict tenants; fix or modify rents; and do any acts which the Assignee deems proper to protect the security thereof until all indebtedness secured hereby is paid in full, and either with or without taking possession of the premises, in its own name, sue for, otherwise collect and receive all rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorneys' fees, upon any indebtedness secured hereby in such order as the Assignee may determine. Any income received from the premises by the Assignee in excess of the amount necessary to meet all obligations of the Assignors secured hereby, including any accelerated indebtedness, and of the amount estimated by the Assignee to be necessary to meet such obligations for the subsequent 6 months' period shall be paid over by the Assignee to the Assignors promptly after the expiration of each 6 months' period following the date of such entry. The entering upon and taking possession of said property, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or waive, modify or affect any notice of default under the Mortgage or invalidate any act done pursuant to such notice.

7. The Assignors, without the prior written consent of the Assignee, will not cause or permit the leasehold estate under the Lease to merge with the Assignors' reversionary interest.

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