

collected more than one (1) month in advance and that payment of any of same has not otherwise been anticipated, waived, released, discounted, set-off or otherwise discharged or compromised; that Assignor has not received any funds except security deposits from any obligor under the Leases in excess of one month's rent for which credit has not already been made on account of accrued rents; and that the obligor under any existing Lease is not in default of any of the terms thereof.

(b) Assignor has not and shall not receive or collect any of the Rents for a period of more than one month in advance (whether in cash or by promissory note), or pledge, grant any lien on or security interest in, transfer, mortgage or otherwise encumber or assign future payments of any of the Rents; and without Assignee's prior written consent, which shall not be unreasonably withheld or delayed, shall not waive, excuse, condone, discount, set-off, compromise or in any manner release or discharge any obligor thereunder, of and from any material obligations, covenants, conditions and agreements by said obligor to be kept, observed and performed, including the obligation to pay the rents thereunder, in the manner and at the place and time specified therein.

(c) Assignor shall observe, perform and discharge, duly and punctually, all and singular the obligations, terms, covenants, conditions and warranties of the Note, the Mortgage, the Other Agreements and the Leases on the part of Assignor to be kept, observed and performed, and to give prompt notice to Assignee of any failure on the part of Assignor to observe, perform and discharge same; to enforce or secure in the name of the Assignee the performance of each and every obligation, term, covenant, condition and agreement in each of the Leases by any obligor thereof to be performed; to appear in and defend any action or proceeding arising under, occurring out of, or in any manner connected with the Leases or the obligations, duties or liabilities of Assignor and/or any obligor thereunder, and, upon request by Assignee, will do so in the name and behalf of Assignee but at the expense of Assignor, and to pay all costs and expenses of Assignee, including attorneys' and paralegals' fees and expenses in any action or proceeding (bankruptcy or otherwise) in which Assignee may appear.

(d) In the event any representation or warranty herein of Assignor shall be found to be untrue in any material respect, or Assignor shall default in the observance or performance of any obligation, term, covenant, condition or warranty herein, then, in each such instance, the same shall constitute and be deemed to be a default or an Event of Default respectively under the Note, the Mortgage and the Other Agreements, hereby entitling Assignee to declare all sums secured thereby and hereby immediately due and payable, and to exercise any and all of the rights and remedies provided thereunder and hereunder as well as by law.

(e) The acceptance by Assignee of this Assignment, with all of the rights, powers, privileges and authority so created, shall not, prior to entry upon and taking of possession of the Mortgaged Property by Assignee, be deemed or construed to constitute Assignee a mortgagee in possession nor thereafter or at any time or in any event obligate Assignee to appear in or defend any action or proceeding relating to the Leases, the Rents or the Mortgaged Property, or to take any action hereunder, or to expend any money or incur any expenses or perform or discharge any obligation, duty or liability under the Leases, or to assume any obligation or responsibility for any security deposits or other deposits delivered to Assignor by any obligor thereunder

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