

1. As collateral security for the payment of all obligations of Assignor to Assignee, now due or at any time hereafter to become due, Assignor does hereby assign, transfer and set over unto Assignee all of his right, title and interest, both legal and equitable as Lessee under the aforesaid Lease, together with all rights, privileges, benefits and appurtenances incidental thereto, TO HAVE AND TO HOLD unto Assignee until all obligations of Assignor to Assignee are paid in full and any note or notes now held by the said Assignee, or hereinafter executed, are paid in full.

2. Notwithstanding the foregoing terms and provisions, Assignor may possess and enjoy the leased and demised premises in accordance with the terms of the aforesaid Lease without interruption or intervention by Assignee so long as there is no default by Assignor under said note or notes referred to above or any other document executed by Assignor in favor of Assignee in connection with the proposed loan, and Assignor faithfully abides by, performs and discharges each and every obligation as Lessee under the aforesaid Lease. To that end, Assignor expressly covenants that he will perform and discharge each and every obligation as Lessee under said Lease described above.

3. Should Assignor default on any of the terms and conditions of said Lease Agreement above referred to, Assignor hereby expressly grants to Assignee the right to cure such default and to add to any debt then due by Assignor to Assignee the expenses and costs, if any, incurred by said Assignee in the curing of said defaults, it being agreed that such costs and expenses shall be deemed a readvance under the original note or any extensions thereof secured by this assignment as collateral security.

4. Upon the occurrence of any default by the Assignor, at the option of Assignee, in addition to such other rights and remedies as may be afforded to Assignee under any documents executed in conjunction with said loan or by law or in equity, Assignor acknowledges and agrees that Assignee shall have the right, without giving notice to or obtaining the consent of Assignor, to declare this Assignment to be absolute and unconditional and, thereafter, to enter upon and take full possession of the leased premises itself or by or through any agents or assigns, in which event Assignor agrees peacefully to surrender the same to Assignee or its designee and to vacate the premises, together with all improvements, appurtenances, inventory, supplies, materials and other property of Assignor then situate thereon. Thereafter, to facilitate the exercise of the foregoing rights

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