

hereafter to become due from the Property (collectively, the "Rents"). To that end, the Borrower, also as ADDITIONAL SECURITY for the payment of the Loan and the performance of all of the terms, conditions, covenants and obligations contained herein and in the Note and the Mortgage, hereby assigns, transfers and sets over to the Lender all its right, title and interest in all existing and future leases (the "Leases") of the Property, or any part thereof, whether written or oral. The term "Leases" shall include all amendments, renewals and extensions thereof and all guarantees of lessees' performance thereunder.

2. Borrower's License. So long as no default shall exist in the payment of the indebtedness evidenced by the Note in accordance with its terms and so long as there is no default hereunder or under the Note and no Event of Default has occurred under the Mortgage (in each case after the expiration of all applicable notice and cure periods) (hereinafter collectively referred to as "an event of default hereunder"), the Borrower shall have a license to manage and operate the Property and collect, receive and apply for its own account all Rents arising from the Property as they become due, but not in advance for more than one month.

3. Remedies on Default.

A. Upon the happening of an event of default hereunder, the license granted in paragraph 2 above shall cease and terminate upon written notice thereof from the Lender to the Borrower. In any such event, the Lender or its agent(s) or employee(s) is hereby expressly and irrevocably authorized before, in conjunction with, or after acceleration of the Note, at its option, to enter and take possession of the Property by entry at the business or