

D. Any and all revenues, profits royalties, rights and benefits for the Subject Property.

E. All rights, interests and estates of Assignor in, to and under the contracts described in Exhibit C attached hereto and made a part hereof together with all renewals and extensions of such contracts and all other contracts or agreements entered into which relate to the furnishing of the 153-room motel located or to be located on the Exhibit A land (such contract rights and agreements being herein called "Contracts").

This Collateral Assignment of Leases and Contracts is made by Assignor as additional security for the payment of the following note, obligations, indebtedness and liabilities: (a) one certain promissory note of even date herewith in the principal amount of Two Million Seven Hundred Thousand and No/100 (\$2,700,000.00) Dollars made by Assignor and payable to the order of Assignee, with interest at the rate or rates therein provided, both principal and interest being payable as therein provided, and all amounts remaining unpaid thereon being finally due and payable on or before the day and month hereof, 1991, and containing a provision for the payment of a reasonable additional amount as attorneys' fees, and all other notes given in substitution therefor or in renewal or extension thereof, in whole or in part, such note and all other notes given in substitution therefor or renewal or extension thereof, in whole or in part, being hereinafter called the "Note"; and (b) all indebtedness now or hereafter incurred arising pursuant to the provisions of a First Mortgage and Security Agreement of even date herewith (hereinafter called the "Mortgage") made by Assignor to secure the payment of the Note and covering the Subject Property and certain other property described therein; SUBJECT, HOWEVER, to the terms, provisions and conditions herein set forth.

1. Assignor hereby represents, covenants and warrants unto Assignee that Assignor is the sole owner of its interest in the Contracts and Leases, that Assignor has not executed any prior assignments of the Contracts and Leases; that no rent for any period subsequent to the date of this assignment has been paid in advance of the time when the same became due under the terms of the applicable Lease; that Assignor has performed no act or executed any other instrument which might prevent Assignee from enjoying and exercising any of its rights and privileges evidenced hereby; that Assignor has not executed or granted any modifications or extensions whatsoever of any of the Contracts and Leases, hereto; that each of the Contracts and

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