

C. The performance and discharge of each and every obligation, covenant and agreement of Assignor under this Assignment, the Note, the Mortgage, and any other instrument securing the Note.

THE ASSIGNOR(S) hereby covenant(s) and warrant(s) to said Assignee that Assignor(s) has not executed any prior assignment of the Lease or rents, income and profits arising therefrom, nor has he performed any act or executed any other instrument which might prevent Assignee from operating under any of the terms and conditions of this Assignment or which would limit Assignee in such operation; and Assignor(s) further covenant(s) and warrant(s) to Assignee that he has not executed or granted any modification whatsoever of the Lease, except as herein indicated, and that the Lease is in full force and effect, and that there are no defaults now existing under the Lease.

THE ASSIGNOR(S) further covenant(s) with the Assignee (1) to observe and perform all the obligations imposed upon the lessor under the Lease and not to do or permit to be done anything to impair the security thereof; (2) not to collect any of the rent, income and profits arising or accruing under the Lease or from the premises described in the Mortgage in advance of the time when the same shall become due, not to execute any other assignment of lessor's interest in the Lease or assignment of rents arising or accruing from the Lease or from the premises described in the Mortgage, not to alter, modify or change the terms of the Lease or give any consent or exercise any option required or permitted by such terms without the prior written consent of Assignee, or cancel or terminate the Lease or accept a surrender thereof and not to consent to any assignment of or subletting under the Lease, whether or not in accordance with its terms; none of the foregoing shall be done or suffered to be done without in each instance obtaining the prior written consent of the Assignee and any of such acts done without the written consent of Assignee shall be null and void; (3) at the Assignee's request to assign and transfer to the Assignee any and all subsequent leases upon all or any part of the premises described in the Lease or said Mortgage; and (4) to execute and deliver at the request of Assignee all such further assurances and assignments in the premises as the Assignee shall from time to time require.

THIS ASSIGNMENT is made on the following terms, covenants and conditions:

1. So long as there shall exist no default by the Assignor in the payment of the principal sum, interest and indebtedness secured hereby and by the Mortgage or any other instrument securing the Note or in the performance of any obligation, covenant or agreement to be performed by Assignor under this Assignment, the Note and Mortgage or any other instrument securing the Note or in the Lease, the Assignor shall have the right to collect at the time of, but not prior to, the date provided for the payment thereof, all rents, income and profits arising under the Lease or from the premises described in the Lease and to retain, use and enjoy the same. Assignor, without the prior consent of Assignee, will not cause or permit the leasehold estate under the Lease to merge with Assignor's reversionary interest.

2. Upon or at any time after default in the payment of the principal sum, interest and indebtedness secured hereby and by the Mortgage or any other instrument securing the Note or in the performance of any obligation, covenant or agreement to be performed by Assignor under this Assignment, the Note, the Mortgage, or any other instrument securing the Note, Assignee without in any way waiving such default, at its option, without notice and without regard to the adequacy of the security for the said principal sum, interest and indebtedness secured hereby and by the Mortgage, either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court, may take possession of the premises described in the Lease and/or Mortgage and have, hold, manage, lease and operate the same on such terms and for such period of time as Assignee may deem proper. Additionally, Assignee, either with or without taking possession of said premises in its own name, may demand, sue for or otherwise collect and receive all rents, income and profits of said premises, including those past due and unpaid with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as may seem proper to the Assignee and to apply such rents, income and profits to the payment of: (a) all expenses of managing the premises, including, without being limited thereto, the salaries, fees and wages of a managing agent and such other employees as the Assignee may deem necessary or desirable and all expenses of operating and maintaining the premises, including, without being limited thereto, all taxes, charges, claims, assessments, water rents, sewer rents and any other liens, and premiums for all insurance which the Assignee may deem necessary or desirable, and the cost of all alterations, renovations, repairs or replacements, and all expenses incident to taking and retaining possession of the premises; and (b) the principal sum, interest and indebtedness secured hereby and by the Mortgage, together with all costs and attorneys' fees, in such order of priority as to any of the items mentioned in this paragraph numbered "2" as Assignee in its sole discretion may determine, any statute, law, custom or use to the contrary notwithstanding. The exercise by the Assignee of the option granted it in this paragraph numbered "2" and the collection of the rents, income and profits and the application thereof as herein provided shall not be considered a waiver of any default by the Assignor under the Note or Mortgage or under the Lease or this Assignment. Furthermore, Assignor agrees that the exercise by Assignee of one or more of its rights and remedies hereunder shall in no way be deemed or construed to make Assignee a mortgagee in possession.

3. The Assignee shall not be liable for any loss sustained by the Assignor resulting from the Assignee's failure to let the premises after default or from any other act or omission of the Assignee either in collecting the rents, issues and profits hereunder or, if Assignee shall have taken possession of the premises described in the Lease and/or Mortgage, in managing the premises after default unless such loss is caused by the willful misconduct and bad faith of the Assignee. Further, the Assignee shall not be obligated to perform or discharge nor does the Assignee hereby undertake to perform or discharge any obligation, duty or liability under the Lease or under or by reason of this Assignment, and the Assignor shall, and does hereby agree, to indemnify the Assignee for, and to hold the Assignee harmless from, any and all liability, loss or damage which may or might be incurred under said Lease or under or by reason of this Assignment and from any and all claims and demands whatsoever which may be asserted against the Assignee by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said Lease. Should the Assignee incur any such liability under said Lease or under or by reason of this Assignment or in defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees shall be secured hereby and the Assignor shall reimburse the Assignee therefor immediately upon demand and upon the failure of the Assignor so to do the Assignee may, at its option, declare all sums secured hereby and by the Mortgage immediately due and payable. And it is further