

the Note, the Mortgage, this Assignment and said other instruments are sometimes collectively referred to as the "Loan Documents").

C. The performance and discharge of each and every obligation, covenant and agreement of the Borrower contained in the Loan Documents.

THE BORROWER WARRANTS to the Lender (i) that the Borrower is not prohibited under any agreement with any other person or under any judgment from the execution and delivery of this Assignment, the performance of each and every condition herein contained; (ii) that to the best of Borrower's knowledge no action has been brought or threatened which in any manner is likely to interfere with any of the Borrower's obligations hereunder; and (iii) that the Borrower has full power and authority to execute and deliver this Assignment and that said execution and delivery have been duly authorized and do not conflict with or constitute a default under any law, or any other agreement or instrument binding upon the Borrower.

THE BORROWER COVENANTS with the Lender (i) to observe and perform all material obligations imposed upon the lessor under the Leases to be performed on or after the date hereof and not to do or permit to be done anything to impair materially the Lender's security; (ii) not to collect any of the rent, income or profits arising or accruing under the Leases or from the Premises more than two months in advance of the time when the same shall become due other than security deposits; (iii) not to alter, modify or change the terms of the Leases or give any consent or exercise any option required or permitted by such terms without the prior written consent of the Lender, except in the usual and ordinary course of business; (iv) not to cancel or terminate the Leases or accept a surrender thereof except in the usual and ordinary course of business; (v) not to alter, modify or change the terms of any guaranty of the Leases or cancel or terminate such guaranty except in the usual and ordinary course of business without the prior written consent of the Lender; (vi) at the Lender's request to execute and deliver all such further assurances and assignments in the Premises as the Lender shall from time to time require, including without limitation assignments of leases not yet executed; (vii) other than the Prior Mortgages (as defined in the Mortgage), to keep the Leases free from any liens, encumbrances or security interests whatsoever, which are or may be prior to the security interests hereunder, and promptly to pay or discharge all taxes or similar charges assessed against the Leases; and (viii) except as provided above in subsections (iii), (iv) and (v) and except in the ordinary course of business, to maintain the Leases in full force and effect, to enforce the Leases in accordance with their terms, to appear in and defend any action or proceeding arising under or in any manner connected with any of the Collateral and to give prompt written notice to the Lender of any material claim of default under the Leases together with a true and complete copy of any such claims.

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

1. So long as there shall not have occurred an Event of Default as defined in the Mortgage, the Borrower shall have the right to collect all rents, income and profits arising under the Leases or from the Premises described therein and to retain, use and enjoy the same.

2. Upon or at any time after an Event of Default occurs, as defined in the Mortgage, the Lender, without in any way waiving such default, may at its option without notice (except as may be provided in the Mortgage) and without regard to the adequacy