

right, title and interest of Assignor in, to and under the Leases, together with all rents, earnings, income, profits, benefits, security deposits and advantages arising from the Mortgaged Property and/or from said Leases and all other sums due or to become due under and pursuant thereto and together with any and all guarantees of or under any of said Leases, and together with all rights, powers, privileges, options and other benefits of Assignor as lessor under the Leases, including without limitation the immediate and continuing right to receive and collect all rents, income, revenues, issues, profits, condemnation awards, insurance proceeds, moneys and security payable or receivable under the Leases or pursuant to any of the provisions thereof whether as rent or otherwise; the right to accept or reject any offer made by any tenant pursuant to its Lease to purchase the Mortgaged Property and any other property subject to the Lease as therein provided and to perform all other necessary or appropriate acts with respect to such purchases as agent and attorney-in-fact for Assignor, and the right to make all waivers and agreements, to give and receive all notices, consents and releases, to take such action upon the happening of a default under any Lease, including the commencement, conduct and consummation of proceedings at law or in equity as shall be permitted under any provision of any Lease or by any law, and to do any and all other things whatsoever which the Assignor is or may become entitled to do under any such Lease. Notwithstanding the provisions of this Paragraph 2, so long as there shall exist no default in the payment of any indebtedness secured hereby, or in the performance of any obligation, covenant or agreement herein contained or in the Note, the Leases or any of the Security Instruments, Assignor shall collect and receive all rents, issues, profits and other sums under and by virtue of any Lease (but only as the same become due under the provisions of such Lease) as trustee for the benefit of Assignee and Assignor; and Assignor shall apply the funds so collected first to the payment of all sums payable by Assignor to Assignee pursuant to the terms of the Note and to the payment of all other indebtedness secured by any of the Security Instruments, and thereafter, so long as no default hereunder or under the Note, or any of the Security Instruments has occurred, the balance shall be distributed to the account of Assignor.

3. This Assignment is made and given as security for, and shall remain in full force and effect until: (a) the payment in full of all principal, interest (including but not limited to accrued and deferred) and premium, if any, on the Note; (b) the payment in full of all other sums, with interest thereon, due and payable to Assignee under the provisions hereof, the Note and the Security Instruments, and (c) the performance and observance by Assignor of all of the terms, covenants and conditions to be performed or observed by Assignor under the Note and the Security Instruments.

4. Assignor represents, warrants, covenants and agrees: (a) that Assignor has good right and authority to make this Assignment; (b) Assignor has not heretofore alienated, assigned, pledged or otherwise disposed of or encumbered the Leases or any of the sums due or to become due thereunder and that Assignor has not performed any acts or executed any other instruments which might prevent Assignee from operating under any of the terms and conditions of this Assignment or which would limit Assignee in such operation except for a prior assignment previously disclosed by Assignor to Assignee; (c) that Assignor has not accepted or collected rent or any other payments under any Lease in advance of the time when the same shall become due under the terms of said Lease; (d) that Exhibit "B" attached hereto is a true, correct and complete list of all Leases existing as of the date hereof and that the Schedules to Exhibit "B" are true and correct copies of such Leases with all amendments and modifications thereto; (e) that Assignor has not executed or

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