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and collect all the said rents, issues and profits. John O. Hunt, in the event of default in any of the payments or in performance of any of the terms, covenants or conditions of the aforesaid mortgage, hereby authorizes Carolina Life Insurance Company, at its option, to enter upon the said mortgaged premises by its officers, agents or employees, for the collection of the rents and for the operation and maintenance of said mortgaged premises, John O. Hunt hereby authorizing Carolina Life Insurance Company in general to perform all acts necessary for the operation and maintenance of said premises in the same manner and to the same extent that he might reasonably so act. Carolina Life Insurance Company shall, after payment of all proper charges and expenses, credit the net amount of income which it may receive by virtue of the within assignment and from the mortgaged premises, to any amounts due Carolina Life Insurance Company by John O. Hunt under the terms and provisions of the aforesaid note and mortgage. The manner of the application of such net income and as to the items which shall be credited shall be within the sole discretion of Carolina Life Insurance Company.

John O. Hunt hereby covenants and warrants to Carolina Life Insurance Company that he has not executed any prior assignment of lease nor has he performed any acts or executed any other instrument which might prevent Carolina Life Insurance Company from operating under any of the terms and conditions of this Assignment, or which would limit Carolina Life Insurance Company in such operation; and John O. Hunt further covenants and warrants to Carolina Life Insurance Company that he has not executed or granted any modification whatever of said lease, either orally or in writing, and that the said lease is in full