

mortgage above described (or any extension or renewal thereof), and the amounts collected hereunder, less the expenses of collection, if any, shall be applied on account of taxes and assessments on said real estate, insurance premiums and delinquencies of principal and interest thereunder.

It is expressly covenanted and agreed by the undersigned Party of the First Part that at the time of the execution and delivery of this assignment there has been no anticipation or prepayment of any rents by the tenant or lessee occupying the above described property.

It is further covenanted and agreed that the Party of the First Part, and its successors and assigns, shall have no right, power or authority to alter, modify or amend the terms, or any of them, of the lease above described in any particular whatsoever without first obtaining the consent in writing of the Party of the Second Part to such alteration, modification or amendment.

Nothing herein contained shall be construed as making the Liberty Life Insurance Company, or its successors and assigns, a mortgagee in possession, nor shall said Company, or its successors and assigns, be liable for laches, or failure to collect said rents, issues, profits, revenues, royalties, rights and benefits, and it is understood that said Company is to account only for such sums as are actually collected.

IT IS UNDERSTOOD AND AGREED that neither the existence of this assignment nor the exercise of its privilege to collect said rents, issues, profits, revenues, royalties, rights and benefits hereunder, shall be construed as a waiver by the Party of the Second Part, or its successors and assigns, of the right to enforce payment of the debt hereinabove mentioned, in strict accordance with the terms and provisions of the mortgage and note for which this assignment is given as additional security.

IN WITNESS WHEREOF, North Street Development Company, Inc. has caused these presents to be duly executed by its President and Secretary,

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