

or conditions of any of the aforesaid mortgages or notes, hereby authorize Mortgagee , 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, Owner hereby authorizing Mortgagee 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 Owner might reasonably so act. Mortgagee 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 Mortgagee from Owner under the terms and provisions of the aforesaid notes and mortgages. The manner of the application of such net income and the item which shall be credited shall be within the sole discretion of Mortgagee.

Owner hereby covenants and warrants to Mortgagee that it has not executed any prior assignment of said leases or rentals, nor has Owner performed any acts or executed any other instruments which might prevent Mortgagee from operating under any of the terms and conditions of this Assignment, or which would limit Mortgagee in such operation, and Owner further covenants and warrants to Mortgagee that it has not executed or granted any modification whatsoever of said lease, either orally or in writing, and that the said lease is in full force and effect according to its original terms, and that there are no defaults now existing under the said lease. Owner further covenants during the full term of the loan in connection with which this assignment is made to comply with all of the terms, conditions and covenants of the lease imposed upon Owner so as to prevent any termination of the lease because of a default by Owner.