

The Party of the First Part does hereby authorize (but nothing herein shall be deemed to require or obligate) the Party of the Second Part, upon such entry, to take over and assume the management, operation and maintenance of the said premises and to perform all acts necessary and proper in its sole discretion and to expend such sums as may be necessary in connection therewith, including the authority to effect new leases, to cancel or surrender existing leases, to alter or amend the terms of existing leases, to renew existing leases, or to make concessions to tenants; the Party of the First Part hereby releasing all claims against the Party of the Second Part arising out of such management, operation and maintenance, excepting the liability of the Party of the Second Part to account as hereinafter set forth.

This Assignment is given as additional security for the performance of each and all of the obligations and covenants of the Note and Mortgage above described (or any extension or renewal thereof).

The Party of the Second Part shall, after payment of all proper charges and expenses, including reasonable compensation to such agents, employees or representatives as shall be selected or employed and after the accumulation of a reasonable reserve to meet taxes, assessments, utility rents, and fire and liability insurance in requisite amounts, credit the net amount of income received by it from the premises by virtue of this Assignment to any amounts due and owing to it by the Party of the First Part under the terms of said Note and Mortgage, but the manner of the application of such net income and what items shall be credited, shall be determined in the sole discretion of the Party of the Second Part.

The undersigned Party of the First Part, assignor, expressly covenants and agrees with the Party of the Second Part that at the time of the execution and delivery of this Assignment there has been no anticipation or prepayment of any rents by any of the tenants occupying the above described property or by any of the lessees in any of the above described leases.

It is further covenanted and agreed that the Party of the First Part, assignor, and his successors or assigns, shall have no right, power or authority to (and the Party of the First Part covenants and agrees with the Party of the Second Part that the Party of the First Part shall not) alter, modify or amend the terms, or any of them, of any of the leases 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.

The provisions of this instrument shall be binding upon and shall inure to the benefit of the Party of the First Part and his or its legal representatives, successors or assigns and upon the Party or the Second Part, their successors and assigns.

Nothing herein contained shall be construed as making the Party of the Second Part a mortgagee in possession, nor shall said Party of the Second Part be liable for laches, or failure to collect said rents, issues, profits, revenues, royalties, rights and benefits, and it is understood that said Party of the Second Part is to account only for such sums as are actually collected.

The Party of the First Part covenants and agrees with the Party of the Second Part that no tenant need determine whether or not a default has occurred making this Assignment operative, but shall pay over the rent to the Party of the Second Part upon notice from it to do so and upon so doing shall be relieved from liability therefor to owner in all respects.

It is further covenanted and agreed that the Party of the First Part, assignor, will keep, observe and perform all of the covenants on the part of the lessor

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