

the making of the payments provided for in the said mortgage or note, the assignee may, at its option, receive and collect all the said rents, issues and profits. The assignor, in the event of default in any of the payments or in the performance of any of the terms, covenants or conditions of the aforesaid mortgage or note, hereby authorizes the assignee, 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, the assignor hereby authorizing the assignee 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 the assignor might reasonably so act. The assignee 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 the assignee under the terms and provisions of the aforesaid note and mortgage. The manner of the application of such net income and the item which shall be credited shall be within the sole discretion of the assignee.

The assignor irrevocably consents that the tenant under said lease, upon demand and notice from the assignee of the assignor's default under the aforesaid mortgage or note, shall pay the rents, issues and profits under said lease to the assignee without liability to the tenant for the determination of the actual existence of any default claimed by the assignee.

The assignee shall have the right to assign the assignor's right, title and interest in said lease to any subsequent holder of said mortgage, subject to the provisions of this instrument, and to assign the same to any person acquiring title to the mortgaged premises through foreclosure or otherwise. After the assignor shall have been barred and foreclosed of all right, title and interest and equity of redemption in said premises, no assignee of the assignor's interest in said lease shall be liable to account to the assignor for the rents, income and profits thereafter accruing.

The assignor agrees to indemnify and hold the assignee harmless of and from any and all liability, loss or damage which the assignee may incur under said lease or by reason of this assignment, and of and from any and all claims and demands whatsoever which may be asserted against the assignee by reason of any alleged obligation or undertaking to be performed or discharged by the assignee under the said lease or this assignment. Nothing herein contained shall be construed to bind the assignee to the performance of any of the terms and provisions contained in said lease, or otherwise to impose any obligation on the assignee, including, without limitation, any liability under the covenant of quiet enjoyment contained in said lease in the event that the tenant shall have been joined as party defendant in any action to foreclose said mortgage, and shall have been barred and foreclosed thereby of all right, title and interest and equity of redemption in said premises. Prior to actual entry and taking possession of the premises by the assignee, this assignment shall not operate to place responsibility for control, care, management or repair of said premises upon the assignee, nor for the carrying out of any of the terms and provisions of said lease. Should the assignee incur any liability mentioned in this paragraph, or loss or damage under said lease or under or by reason of this assignment, or in the defense of any such claims or demands, the owner shall immediately upon demand reimburse the assignee for the amount thereof, including costs and expenses and reasonable attorney's fee, and the assignee may retain possession and collect the rents, income and profits, and from time to time, apply them in or toward satisfaction of or reimbursement for said loss or damage.

The assignor covenants and warrants to the assignee that it has not executed any prior assignment of said lease or rentals, nor has the assignor performed any acts or executed any other instrument which might prevent the assignee from operating under any of the terms and conditions of this assignment, or which would limit the assignee in such operation; and assignor further covenants and warrants to the assignee that it has not executed or granted any modification whatever of said lease, whether 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.

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