

WHEREAS, Assignor desires to more fully secure the Assignee the payment of the aforesaid debt as evidenced by the above described note;

NOW THEREFORE, in consideration of the premises and ten dollars (\$10.00) in hand paid, the receipt of which is hereby acknowledged by the Assignor, Assignor does hereby assign, transfer and set over unto the Assignee the above described leases together with any additional leases that may be in existence in and upon the above described premises upon the execution of this Assignment, and together with any renewal or substitute leases that may be entered into in or upon the above described premises with or without the consent of the Assignee, together with any new leases that may be entered into subsequent to the execution hereof, until the debt evidenced by the aforesaid note has been fully discharged, and the Assignor does moreover assign, transfer and set over to the Assignee all of the rents, issues and profits to be collected therefrom, and the Assignor hereby authorizes the Assignee, at its option and election, to enter upon the said demised premises by its officers, agents or employees for the collection of the rents and for the operation and maintenance of said demised 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 from the demised premises to any amounts due the Assignee from the Assignor under the terms and provisions of the aforesaid promissory note. 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 and Assignee may apply such income in any one or more of the following manners without regard to order:

- (a) to either the unpaid principal balance on the indebtedness or current installments to principal;
- (b) to interest as it accrues on the indebtedness;
- (c) to taxes or special assessments which constitute a lien against the Lender's security;
- (d) to ground rentals;
- (e) to any obligations of the Lessor under the terms of any of the aforesaid leases;
- (f) or to cure any default under the terms of the mortgage or other security instrument, or under the terms of the promissory note or other instrument evidencing indebtedness or security therefore.

The Assignor hereby covenants and warrants to the Assignee that it is the owner in fee simple of the above described property; that the above described leases were correctly executed by the proper parties; that there is no present default in the performance of the terms and conditions of the said leases by either the Assignor or Lessee; that the Assignor has not executed prior Assignment of said leases or rents due thereunder; that the Assignor has not performed any acts or executed any other instruments which might prevent the Assignee from operating under any of the terms and conditions of this Assignment and Agreement, or which would limit the Assignee in such operation, and that the Assignor has not executed or granted