

same extent as the Borrowers theretofore might do, including the right 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 Borrowers hereby releasing all claims against Lender arising out of such management, operation and maintenance, excepting the liability of Lender to account as hereinafter set forth.

3. Lender shall, after payment of all proper charges and expenses, including reasonable compensation to such Managing Agent as it shall select and employ, and after the accumulation of a reserve to meet taxes, assessments, water rents, and fire and liability insurance in requisite amounts, credit the net amount of income received by it from the mortgaged premises by virtue of this assignment, to any amounts due and owing to it by the Borrowers under the terms of mortgage and the notes secured thereby, but the manner of the application of such net income and what items shall be credited, shall be determined in the sole discretion of Lender and Lender shall not be accountable for more monies than it actually received from the mortgaged premises; nor shall it be liable for failure to collect rents.

Lender shall make reasonable effort to collect rents, reserving, however, within its own discretion, the right to determine the method of collection and the extent to which enforcement of collection of delinquent rents shall be prosecuted.