

Assignment or of said Note and Mortgage.

C. The performance and discharge of each and every obligation, covenant, and agreement of Assignor contained herein or in said Note, Mortgage and Construction Loan Agreement of even date herewith.

Assignor warrants that Assignor is the sole owner of the entire Lessor's interest in said leases; that said leases are valid and enforceable and have not been altered, assigned, modified, or amended in any manner whatsoever save as herein set forth; that the lessees named therein are not in default under any of the terms, covenants, or conditions thereof; that no rent reserved in said leases has been assigned or anticipated, and that no rent for any period subsequent to the date of this Assignment has been collected in advance of the time when the same became due under the terms of said leases.

Assignor covenants with Assignee to observe and perform all the obligations imposed upon the lessor under said leases and not to do or permit to be done anything to impair the security thereof; not to collect any of the rent, income, and profits arising or accruing under said leases or from the premises described in said Mortgage more than one month in advance; not to execute any other assignment of lessor's interest in said leases or assignment of rents arising or accruing from said leases or from the premises described in said Mortgage; not to alter, waive, modify, or change the terms of said leases or cancel or terminate the same or accept a surrender thereof without the prior written consent of Assignee; at Assignee's request, to assign and transfer to the Assignee any and all subsequent leases upon all or any part of the premises described in said leases or said Mortgage and to execute and deliver at the request of Assignee all such further assurances and assignments in the premises as Assignee shall from time to time require.

This Assignment is made on the following terms, covenants, and conditions:

1. So long as there shall exist no default by Assignor in the payment of the principal sum, interest, and indebtedness evi-