

by way of limitation, all the right, power and privilege of the Assignor, to cancel, terminate or accept the surrender of any Assigned Lease, to accept prepayment of more than one periodic installment of rent thereunder, or to modify or abridge any of the terms, covenants and conditions of any Assigned Lease so as to reduce the term thereof or the rental payable thereunder or to change any renewal privilege therein contained without the prior written consent of the Assignee (except as any such right, power and privilege as to any of the foregoing is expressly premitted to a lessee under the specific provisions of its lease), together with all of the rents, issues and profits which may be or become due, or to which the Assignor may now or hereafter become due, or to which the Assignor may now or hereafter become entitled, arising or issuing out of the Assigned Leases, or from or out of the Property or any part thereof.

TO HAVE AND TO HOLD the same unto the Assignee, its successors and assigns, until such time as the indebtedness secured by the Mortgage shall have been paid in full, for the purpose of further and collaterally securing (1) payment of the indebtedness evidenced by the Note together with the interest on said indebtedness; (2) payment of all other sums, with interest thereon, to become due and payable to the Assignee under the provisions of the Note or the Mortgage; and (3) performance and discharge of each and every obligation, covenant and agreement of the Assignor herein, and in the Note and Mortgage contained.

This instrument of assignment is delivered and accepted upon the following terms and conditions:

1. So long as no default shall exist under the Note or Mortgage, or this assignment or the Construction Loan Agreement between Assignor and Assignee of even date herewith (the "Agreement"), Assignor shall have a license to manage and operate the Property and to collect,

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