

liability arising after exercise by the Assignees of the rights of entry and possession granted by this conditional assignment, the Company (but not the Assignees) shall indemnify and save harmless from liability or loss all officers, directors, stockholders and employees of the Company, and/or managers of the corporate property having such positions at or prior to the date of exercise of such rights of entry and possession.

Should any part of the collateral herein mentioned be the subject of a condemnation action under the right of eminent domain, the Company hereby directs that any award shall be apportioned among the parties as their interest appears and paid directly to them to that extent.

The Assignees understand that, from time to time, the mortgages on certain of the duplex apartment units and lots may be released from the security of the indebtedness by agreement between the Assignees and the Company. When any apartment unit and lot is so released, this assignment shall be void as to that apartment unit and lot, but shall remain in full force and effect for all apartment units and lots not so released.

Upon payment in full of the entire indebtedness secured hereby, as evidenced by recorded satisfaction or release of the basic security instrument, this assignment shall be void and of no effect and said recorded satisfaction or release shall automatically operate to release this assignment of record.

All the covenants and agreements hereinabove contained on the part of either party shall apply to and bind their heirs, executors or administrators, successors or assigns.

IN WITNESS WHEREOF, the Company has executed this assignment on this 1st day of April, 1975.

WITNESS:

Paul A. Martin
J. Marion Hughes

SHERWOOD COURT APARTMENTS, INC.

By: *Henry B. Kennedy, Jr.*

(CONTINUED ON NEXT PAGE)