

lessees named therein are not in default of payment of the rent reserved in said leases has been assigned or anticipated.

Assignor covenants with Assignee to share 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 year 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; 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 assignment 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 evidenced by said Note and secured hereby and by said Mortgage or in the performance of any obligation, covenant, or agreement herein or in said Note or Mortgage or in said leases contained on the part of Assignor to be performed, Assignor shall have the right to collect all rents, incomes, and profits arising under said leases or from the premises described therein and to retain, use, and enjoy the same.

2. Upon or at any time after default in the payment of the principal sum, interest, and indebtedness secured hereby and by said Mortgage evidenced by said Note, or in the performance of any obligation, covenant, or agreement herein or in said Note and Mortgage, or leases contained on the part of Assignor to be performed, Assignee, without in any way waiving such default, may at its option without

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