

Assignee, covering the Property for the sum of TWO MILLION SEVEN HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS (\$2,750,000.00) shall have been fully paid and satisfied, at which time this Assignment is to be fully satisfied, cancelled and released, and the releasing of the Mortgage shall constitute a release hereof.

And Assignor does hereby authorize and empower Assignee to collect the Rents as they shall become due, and does hereby direct each and all of the tenants of the Property to pay such Rents as may now be due or shall hereafter become due to the Assignee, upon demand for payment thereof by the Assignee. It is understood and agreed, however, that no such demand shall be made unless and until an Event of Default as defined in the Mortgage has occurred and, until such demand is made, Assignor is authorized to collect, or continue collecting, the Rents.

This Assignment is given as additional security for the performance of each and all of the obligations and covenants of the Note and Mortgage (or any extension or renewal thereof) and the amounts collected hereunder, less the expenses of collection, if any, shall be applied to any or all of the following, in such proportions and priorities as Assignee, in its sole discretion, may elect: payment of taxes, assessments and all other charges against the Property; payment of all types of insurance premiums pertaining to the Property; reduction of the outstanding principal balance; payment of interest due under the Note; and payment of all other advances made by Assignee on behalf of or to Assignor, and any expenses incurred in operating, maintaining or rebuilding the Property or incurred for its betterment.