

NOW, THEREFORE, in consideration of the premises and of the sum of One (\$1.00) Dollar and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the Borrower does hereby assign, transfer and set over unto the Lender, as additional security for the aforesaid loan, all of its right, title and interest in and to all leases now on said property or which may hereafter be placed thereon, including, but not by way of limitation, the right to receive and collect all rents, income, revenues, issues, profits, moneys and security payable or receivable under said lease or leases or any of the provisions thereof, whether as rents or as the purchase price of all or any part of said property or otherwise, together with all other rents, issues and profits derived or derivable from said property.

In furtherance of the foregoing assignment, the Borrower hereby authorizes the Lender, upon and in the event of default in any of the payments or in the performance of any of the terms, covenants and conditions set forth in the aforesaid note or security instrument, at its option, to enter upon said premises and to collect, by its officers, agents or employees, in the name of the Borrower, or in its own name as assignee, the rents accrued but unpaid at the date of such default, as well as the rents thereafter accruing and becoming payable during the period of said or any other default. The Borrower also authorizes the Lender upon such entry, at its option, to take over and assume the management, operation and maintenance of said premises, and in general to perform all actions necessary in connection therewith in the same manner and to the same extent as the Borrower might so act. Upon electing to exercise the rights herein granted, the Lender may make reasonable effort to collect the rents, reserving, however, within its own discretion, the right to determine the method of collection and the extent to which enforcement of collection of delinquent rents shall be prosecuted, but it shall not be accountable for more money than it actually receives from the premises, and shall not be liable for failure to collect rents.

The Lender shall, after payment of all proper charges and expenses, credit the net amount received from the premises by virtue of this assignment, or by virtue of the exercise of any power herein granted, to any amounts due and owing to it by the Borrower under the terms of the aforesaid note and security instrument, but the manner of the application of such net income and the items which shall be credited shall be within the sole discretion of the Lender.

It is a condition of the granting of these powers, benefits and privileges, and of the making of this assignment, and the Lender by the acceptance of this instrument so agrees, that, until an act of default shall be made by the Borrower in the performance of any of the agreements, covenants and promises in the above mentioned note and security instrument, including the making of the payments as set out in said note and security instrument, the Borrower may receive and collect the rents from the leases covered by this instrument; but it is covenanted and agreed by the Borrower, for the consideration aforesaid, that upon the happening of any default in the performance of the covenants or in the making of the payments provided for in said note and security instrument, the Lender may receive and collect all the said rents and at its option exercise all other powers, privileges and benefits granted by this instrument.

The Borrower by these presents does hereby authorize and direct any lessee or lessees of all or any portion of the said premises, upon receipt of notice in writing from the Lender of an act of default by the Borrower under the note and security instrument, to pay to the Lender all rent then due or thereafter to become due under the terms of any lease or leases of the premises.

The Borrower shall not be entitled to, and hereby covenants and agrees that it will not, without the written consent of the Lender:

- (a) Cancel the now existing lease or leases of the premises or accept a surrender thereof, except in accordance with the conditions and contingencies as set out therein;
- (b) Modify the now existing lease or leases of the premises in any way or grant any concession in connection with said lease or leases;
- (c) Consent to an assignment of the lessee's interest in the now existing lease or leases or to any subletting except as specifically provided under the present terms of said lease;
- (d) Collect the rents under any lease or leases covered by this instrument in advance of the due dates;

And any of the above acts, if done without the written consent of the Lender, shall be null and void.

The Borrower hereby covenants and warrants to the Lender that neither it, nor any previous owner, has executed any prior assignment or pledge of the rents, issues and profits of the above described premises or of its interest in and to any lease of the whole or a part of said premises, and further covenants and agrees that it has not performed any acts or executed any agreement which might prevent the Lender from operating under any of the terms and conditions of this instrument, or which would limit the Lender in such operation.

Nothing in this instrument shall abridge, postpone or otherwise affect the rights and remedies of the Lender under said security instrument or under the laws of the State in which said property is situated, but on the contrary all such rights and remedies may be pursued by the Lender at any and all times as fully and completely as if this instrument had not been executed. The rights and powers herein granted, conveyed and assigned are continuing rights, and the exercise of same upon the occasion of one default shall not abrogate or diminish the rights and powers of the Lender hereunder upon the occasion of any subsequent default or defaults, and likewise, the failure to exercise same upon the occasion of any default shall not constitute a waiver of the right of the Lender to exercise the powers and privileges herein granted upon the occasion of a subsequent default. The collection and application of the rents, issues and profits to the indebtedness, or as otherwise provided herein, shall not constitute a waiver of any default which might at any time of the application or thereafter exist under the security instrument, and the payment of the indebtedness covered by the security instrument may be accelerated in accordance with its terms, notwithstanding such application.