

W1002 2/1/10

TO HAVE AND TO HOLD the same unto the Lender, its successors and assigns for the term of said lease and any renewals thereof.

2. The Lessee does hereby covenant that said lease is now valid and subsisting; that all of the covenants and conditions therein contained have been and will be performed; that the said leasehold is now free and clear of encumbrances; that the Lessee has lawful authority to assign same as security for this loan. Lessee agrees to pay all rentals when due and faithfully comply with all provisions and covenants in said Ground Lease.

3. Provided, nevertheless, that if the Lessee shall pay to the Lender the said loan of Fifty-five Thousand and no/100 Dollars (\$55,000.00) and interest thereon according to the terms of the promissory note or notes over the five-year term thereof, and shall perform and observe all covenants, agreements and conditions therein contained, then this Assignment shall be void; otherwise to remain in full force and effect.

4. The Lessee agrees to carry hazard insurance on the improvements, building and equipment in an amount satisfactory to the Lender with insurance companies approved by the Lender. The Lender will be designated as Mortgagee in the loss payee clause of said policies.

5. If any default be made in the payment of said loan or any installment thereof, or any condition or covenant of said loan, or in the payment of any rent to Lessor, or in the observance or performance of any covenants and agreement of the Ground Lease or this Assignment, then and in either or any such event and in addition to the other remedies of Lender, the Lessee may be ejected from the premises and the Lender may take possession of the premises and collateral and re-let the premises to a suitable party or sell the Lessee's rights therein and execute a proper Assignment of said lease and/or a sub-lease agreement, conditioned, however, upon the Lender's accepting full responsibility for all rents due and to become due under the terms of the Lease above referred to until such time that the building, fixtures, improvements and personal property are removed from the premises.

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