

1. The Assignor hereby assigns, transfers and sets over unto Assignee the said Bond for Title and Lease described in the preamble to this Assignment and hereby covenants and agrees that he will not:

(a) Cancel said Lease or accept a surrender thereof unless the Tenant executes a new Lease to go into effect simultaneously with the cancellation for a rental not less than the rent payable under the cancelled Lease and without any diminishment of any of the Tenant's obligations and further will agree to assign such new Lease to Assignee simultaneously.

(b) Consent to an Assignment of Tenant's interest in the Lease which will relieve the Tenant from liability for performance.

(c) Accept a surrender or abandonment of the premises prior to the end of the term of the Lease.

Any of the above acts done without the written consent of the Assignee shall be null and void.

2. Assignee agrees that by acceptance of this Assignment the Assignor may, until a default occurs by the Assignor in the performance of the Lease, Bond for Title or of the conditions provided herein, receive and collect the rents accruing under said Lease; but upon any default the Assignee may at its option receive and collect all rents arising from the premises and shall from the rental income pay the monthly payments accruing under the Bond for Title and after payment of all proper charges and expenses credit any excess funds collected against the primary obligation of the Assignor. In the event of default by Assignor, the Assignor hereby authorizes the Assignee to enter upon the demised premises by its officers, agents or employees for the purpose of collecting the rents and further irrevocably authorizes the Tenant to make payment to the Assignee if demand be made by Assignee without liability to the Tenant for the determination of the actual existence of any default.

3. The Assignor hereby covenants and warrants that he will furnish to Assignee evidence of payment on the Bond for Title each month by mailing or delivering to Assignee such evidence before the end of the month for which payment is due under the Bond for Title.

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