

for the purpose of further and collaterally securing (1) payment of the indebtedness evidenced by the Note, together with the interest on said indebtedness; (2) payment of all other sums, with interest thereon, to become due and payable to the Assignee hereunder or under the provisions of the Mortgage, the Note, or any other obligation of the Assignor to the Assignee now or hereafter existing; and (3) performance and discharge of each and every obligation, covenant and agreement of the Assignor contained herein, or in the Note, Mortgage or other obligation of the Assignor to the Assignee now or hereafter existing, ( this Assignment, the Mortgage, the Note and said other obligations are hereafter collectively referred to as the "Obligations").

This instrument of assignment is delivered and accepted upon the following terms and conditions:

1. Assignor's License to Operate If No Default. So long as no default shall exist under the Obligations, the Assignor shall have a license to manage and operate the Mortgaged Premises and to collect, receive and apply for its own account all rents, issues and profits accruing by virtue of the Assigned Leases, and to execute and deliver proper receipts and acquittances therefor, provided, however, that without the written consent of the Assignee the Assignor shall not collect any installment of rent in advance of the respective dates prescribed in the Assigned Leases for the payment thereof.

2. Assignee's Rights In Event of Default.

2.1 Immediately upon the occurrence of any default under the Obligations, and until such default shall have been cured as hereinafter defined, the license mentioned in the foregoing Paragraph 1 hereof shall cease and terminate and in such event the Assignee is hereby expressly and irrevocably authorized to enter and take possession of the Mortgaged Premises by actual physical possession, or by written notice served personally upon or sent by registered mail to the Assignor as the Assignee may elect, without further authorization, notice of demand ( except as otherwise specifically provided in the Note) and without the commencement of any action to foreclose the Mortgage or to exercise its power of sale thereunder.

2.2 The Assignor does hereby constitute and appoint the Assignee, following such entry and taking of possession, irrevocably, with full power of substitution and revocation, its true and lawful attorney, for it and in its name, place and stead, to do and perform any or all of the following actions, as fully, to all intents and purposes, as it could do if personally present, hereby ratifying and confirming all