demand for payment thereof by said Assignee, its successors and assigns. It is understood and agreed, however, that no such demand shall be made unless and until there has been a default in the payment of the Note hereinafter described or a default under the Mortgage hereinafter described, and until such demand is made the Assignor is authorized to collect, or continue collecting said rents, issues, profits, revenues, royalties, rights and benefits; but that such privilege to collect, or continue collecting, as aforesaid by Assignor shall not operate to permit the collection by said Assignor, its successors or assigns, of any installment of rent in advance.

The terms of this assignment shall be until that certain Note of even date herewith, made, executed and delivered by Skateland of South Carolina, Inc. to the Assignee and personally guaranteed by Assignor, in the original principal amount of Two Hundred Thousand and No/100 Dollars ($200,000.00) and all other indebtedness secured by the Mortgage of even date herewith, made, executed and delivered by Assignor to the Assignee, covering the property described in Exhibit A attached hereto, shall have been fully paid and satisfied, and, at the end of such term, this Assignment is to be cancelled and released, and the satisfaction of said Mortgage shall constitute a release hereof.

It is expressly covenanted and agreed by the undersigned Assignor, that at the time of the execution and delivery of this Assignment there has been no anticipation of prepayment of any rents by any of the tenants leasing part or all of the property described on Exhibit A.

It is further covenanted and agreed that Assignor, and its successors and assigns, shall have no right, power, or authority to materially alter, modify or amend the terms, or any of them, of any of the leases pertaining to the property described on Exhibit A without first obtaining the consent, in writing, of the Assignee to such alteration, modification or amendment.

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