

Lender, by acceptance of this assignment, covenants and agrees to and with Lessor that, until a default shall occur by Lessor in the performance of the covenants or in the making of the payments provided for in said mortgage or note, the said Lessor may receive, collect and enjoy the rents, issues and profits accruing to it under said Tenant Leases; but it is covenanted and agreed by Lessor, for the consideration aforesaid, that, upon the happening of any default in performance of the covenants or in the making of payments provided for in the said mortgage and note, Lender may, at its option, receive and collect all the said rents, issues and profits. The Lessor, in the event of default in any of the payments or in performance of any of the terms, covenants or conditions of the aforesaid mortgage or note, hereby authorizes Lender, at its option, to enter upon the said mortgaged premises by its officers, agents or employees for the collection of the rents and for the operation and maintenance of said mortgaged premises, the Lessor hereby authorizes Lender in general to perform all acts necessary for the operation and maintenance of said premises in the same manner and to the same extent that the Lessor might reasonably so act. Lender shall, after payment of all proper charges and expenses, credit the net amount of income which it may receive by virtue of the within assignment and from the mortgaged premises, to any amounts due Lender from the Lessor under the terms and provisions of the aforesaid note and mortgage. The manner of the application of such net income and the item which shall be credited shall be within the sole discretion of Lender.

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