

as security for payment of all sums now or at any time hereafter due the Assignee under said Loan Agreement secured by a Note of even date herewith, Assignor does hereby covenant to and agree with Assignee as follows:

As collateral security for the payment of all obligations of Assignor to Assignee, Assignor does hereby assign, transfer and set over unto Assignee all of its right, title and interest, legal and equitable as Lessee under the aforesaid Lease, together with all rights, privileges, benefits and appurtenances incidental thereto, TO HAVE AND TO HOLD unto Assignee until all obligations of Assignor to Assignee are paid in full and the Loan Agreement is terminated in writing by Assignee.

Notwithstanding the foregoing terms and provisions, Assignor may possess and enjoy the leased premises in accordance with the terms of the Lease without interruption or intervention by Assignee so long as there is no default by Assignor under the Note referred to hereinabove or any other document given by Assignor in connection with the loan and Assignor faithfully abides by, performs and discharges each and every obligation as Lessee under the Lease. Assignor covenants that it will perform and discharge each and every obligation as Lessee under the Lease.

Upon the occurrence of any such event of default, at the option of Assignee, in addition to such other rights and remedies as may be afforded to Assignee under the Loan Agreement by law or in equity, Assignor acknowledges and agrees that Assignee shall have the right, without giving notice to or obtaining the consent of Assignor, to declare this Assignment to be absolute and unconditional and, thereafter, to enter upon and take possession of the leased premises itself or by or through any agents or assigns, in which event Assignor agrees peacefully to surrender and vacate the premises together with all improvements, appurtenances, inventory, supplies, materials and other property of Assignor then situated thereon, to Assignee or