

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 Licensee under the aforesaid License, 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 exercise all its rights under said License in accordance with the terms of the License 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 Licensee under the License. Assignor covenants that it will perform and discharge each and every obligation as Licensee under the License.

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 exercise all the aforesaid rights under the said license itself or by or through any agents or assigns, in which event Assignor agrees peacefully to surrender its rights to Assignee or its designee. Thereafter, any expenses incurred by Assignee in connection with the exercise of its rights hereunder shall be deemed to constitute advances under the Note, whether or not this creates an overadvance thereunder. To facilitate the exercise of the foregoing rights and remedies by Assignee,