

of rents resulting from untenability caused by destruction or damage to the Mortgaged Property together with any and all rights and claims of any kind which Assignor may have against any obligor under any of the Leases or any subtenants or assignees thereof, or any occupants of the Mortgaged Property (all such monies, rights and claims in this paragraph described being hereinafter referred to as the "Rents"), are deemed additional security for the payment of all sums due under the Note and the performance of Assignor's obligations thereunder and under the Mortgage.

NOW, THEREFORE, in order to induce Assignee to make the above-mentioned loan and as additional security for the payment of the principal and interest due under the Note, and for the performance and observance of all the agreements contained herein and in the Note and the Mortgage, Assignor does hereby absolutely set over, assign, transfer and convey to Assignee, upon the terms and conditions hereinafter contained, all of the Leases and Rents, together with all the right, title and interest of Assignor therein and thereto.

TOGETHER with any and all guaranties of the obligor's performance under any of the Leases, and

TOGETHER with the immediate and continuing right to collect and receive all of the Rents,

SUBJECT, however, to the right hereby granted by Assignee to Assignor, but limited as hereinafter provided, to collect and receive all of the said Rents,

TO HAVE AND TO HOLD the same unto Assignee, its successors and assigns forever, or for such shorter period as hereinafter may be indicated, as additional security for the payment of the principal and interest and other obligations provided to be paid in the Note, the Mortgage and certain "Other Agreements" (as said term is defined in the Mortgage), and for the performance and observance of all the agreements contained in each of the foregoing.

Assignor hereby covenants and agrees as follows:

1. So long as there shall not have occurred a default under the Note, or the "Other Agreements" or an "Event of Default" as said terms are defined in the Mortgage, Assignor shall have the right to collect all of the Rents, to be applied first to the payment of all impositions, levies, taxes, assessments and other charges upon the Mortgaged Property, secondly to the cost of the maintenance of required insurance policies upon the Mortgaged Property, thirdly to any maintenance and repairs required by the Mortgage and lastly to the payment of obligations under the Note and the Mortgage, before using any part of the Rents for any other purposes.

2. At all times, any of Assignee's agents shall have the right to verify the validity, amount of or any other matter relating to any or all of the Leases, by mail, telephone, telegraph or otherwise, in the name of Assignor, Assignee, a nominee of Assignee, or any or all of said names.

3. Upon request of Assignee to Assignor, Assignor shall: (i) promptly upon Assignor's receipt or learning thereof, inform Assignee, in writing, of any assertion of any material claims, offsets or counterclaims by any of the obligors under any of the Leases; and (ii) promptly upon Assignor's receipt or learning thereof, furnish to and inform Assignee of all material adverse

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