

time, including upon any default by Assignor under the First Note, the First Mortgage, the Note or the Purchase Money Second Mortgage and the expiration of any applicable cure period or periods without such default having been cured), to pay to Assignee all Rents accruing or due under the Leases from and after the receipt of such demand and notice. Such tenants in making such payments of Rent to Assignee shall be under no obligation to inquire into, or to determine the actual existence of, any default claimed by Assignee and, to the extent that a tenant makes to Assignee a payment of Rent that is payable under that tenant's lease with Assignor, that tenant shall be relieved of its obligation to make to Assignor that payment of Rent.

4. Any Rents collected by Assignor after a default by Assignor under the First Note, the First Mortgage, the Note or the Purchase Money Second Mortgage and the expiration of any applicable cure period or periods, if any, without such default having been cured shall be held in trust by Assignor separate and apart from any other funds held by Assignor and shall be repaid to Assignee by Assignor promptly.

5. Assignor shall duly and punctually perform, in all material respects, all of the terms, conditions and covenants required to be performed by Assignor under the Leases. Assignor agrees to act in good faith to enforce or secure the performance of each and every obligation, covenant, condition and agreement to be performed by the tenants under all of the Leases.

6. Assignor agrees to execute (or have executed) and deliver to Assignee, at any time or times while this Assignment shall be in effect (i) such further instruments as Assignee may from time to time deem necessary to make effective this Assignment and the covenants of Assignor herein contained and (ii) estoppel certificates from tenants of the improvements on the Real Estate.

7. Upon the happening of an event of default hereunder or under the First Note, the First Mortgage, the Note or the Purchase Money Second Mortgage and the expiration of the applicable cure period or periods, if any, without such default having been cured, Assignee, at its option, may enter and take possession of the Property, and no further authorization of such entry and taking of possession by Assignee shall be required. Following any such entry and taking of possession by Assignee, Assignee may: