

LEC
10/17/62

to said Mortgagee, as aforesaid, then said Mortgagee may, if it shall so elect, make repairs, pay such taxes and assessments, with the accrued interest, officers' fees and expenses thereon, redeem any part of the Mortgaged Property which may have been sold or forfeited for taxes or assessments thereon, purchase any tax title thereon, remove any statutory liens and prosecute or defend any suits in relation thereto, insure and keep insured said buildings in the sum aforesaid, or for any less sum or effect such other required insurance all for such time as said Mortgagee may deem proper. Any sums which may be so paid out by said Mortgagee, and all sums paid out for substituted insurance, as aforesaid, including the costs, expenses and attorney's fees paid in any suit affecting the Mortgaged Property, when necessary to protect the lien hereof, shall bear interest from the dates of such payments at the rate of 8% per annum shall be paid by said Mortgagors to said Mortgagee upon demand, and shall be deemed a part of the debt hereby secured, and recoverable as such in all respects. Any such liens, claims, taxes, assessments, or tax titles so purchased, paid, or redeemed by said Mortgagee shall, as between the parties hereto and their successors in interest, be deemed valid, so that in no event shall the necessity or validity of any such payments be disputed.

7. As further security for the obligations of the Mortgagors hereunder, the Mortgagors do hereby sell, assign and transfer unto the Mortgagee all rents and profits from the Mortgaged Property, including, without limitation because of express enumeration herein, rentals to which the Mortgagors may be or become entitled to receive under the Lease; provided, however, that this assignment of rentals payable under the Lease shall not be operative and in effect unless and until an event of default, as more fully described below, shall occur hereunder or under the Guarantee Agreement by the Mortgagors or under the Note and the Loan Agreement by the Debtor; and provided, further, that it is understood and agreed that this assignment of rentals payable under the Lease is subject to a prior assignment of such rentals made by the Mortgagors to the holder of the First Mortgage as security for the indebtedness secured by the First Mortgage, and that the rights of the Mortgagee herein with respect to such rentals shall in all respects be junior and subordinate to the rights of the holder of such First Mortgage. Upon the occurrence of any such event of default, the Mortgagors hereby irrevocably constitute the Mortgagee as attorney and agent for the Mortgagors for the purpose of collecting all rents and profits assigned hereby, and to give receipts and acquittances therefore, and to take all action deemed necessary or advisable by the Mortgagee to effect the assignment hereunder of such rents and profits. The Mortgagors hereby agree that, upon any such event of default, they will, upon demand of the Mortgagee, execute and deliver a separate assignment of such rents and profits, assigning all their right, title and interest in and to the Lease, the rentals payable thereunder, and any other rents and profits from the Mortgaged Property to which the Mortgagors may be or become entitled,