

wise encumbered, of equal value, or (f) enter into a lease or permit any tenant of Mortgagor to enter into a lease which provides for rent based in whole or in part on the net income, profits, or sales of the lessee. Mortgagor shall procure and deliver to Mortgagee at the time of executing this Mortgage, or at any time within thirty (30) days after notice and demand, estoppel letters or certificates from each lessee, tenant, or occupant in possession of the Premises, as required by, and in form and substance satisfactory to, Mortgagee and deliver to Mortgagee a recorded assignment of all of the lessor's interest in such leases, in form and substance satisfactory to Mortgagee (in addition to the assignment and mortgage herein), and proof of due service of copy of such assignment on each lessee, either personally or by prepaid registered mail, return receipt requested. Mortgagor shall furnish Mortgagee copies of all leases encumbering said Premises.

9. That, as additional security, the Mortgagor does hereby transfer, assign, and set over to the said Mortgagee, its successors or assigns, all of the Mortgagor's (lessor's) interest in any and all present and future leases, and any and all rents thereunder, now due or to become due on the above-described Premises or any separate rental premise appurtenant thereto, which are situated on the lands above described; and in the event of Mortgagor's default hereunder or under the Loan Commitment, Construction Loan Agreement, Note, this Mortgage, or any other instrument securing said Note, such rents to be collected by or at the direction of the Mortgagee, its successors or assigns, and the net proceeds thereof to be applied to the indebtedness in such manner as Mortgagee elects, as and when the same shall become due and payable; and for the purpose of carrying out this provision the Mortgagor does by these presents constitute and appoint the said Mortgagee, or the successors or assigns of the said Mortgagee, as its true and lawful attorney-in-fact, to collect any and all rents for the said above-described Premises, expressly authorizing the Mortgagee or its successors or assigns to receipt tenants therefor, and does by these presents ratify and confirm any and all acts of