

performance of the conditions provided herein, receive and collect the payments accruing under said mortgage; but upon any default the Assignee may at its option receive and collect all payments arising from the premises and shall from the payments pay the monthly payments accruing under the obligation of the Assignor to the Assignee.

3. The Assignor hereby covenants and warrants that he will furnish to Assignee evidence of payment on the mortgage as may from time to time be requested by the Assignee.

4. Assignee shall have the right to assign its interest in this Assignment subject to the provisions of this instrument. In the event the Assignor shall default upon payment of his obligation to Assignee, the Assignee or any subsequent holder of this interest shall not be liable to account to the Assignor for rents, income and profits thereafter accruing.

5. Assignor agrees to indemnify and hold harmless the Assignee of and from any and all liability which Assignee may incur under said mortgage by reason of usury, and of and from any and all claims and demands which may be asserted against Assignee by reason of any alleged obligation of the Assignee under the mortgage.

6. Assignor further assigns any interest he may have to any condemnation award if he is entitled to any.

7. Upon payment in full of the entire indebtedness, evidenced by promissory note of even date and secured hereby, on or before July 31, 1983, this Assignment shall be void and of no effect and said recorded satisfaction or release shall automatically operate to release this Assignment of record, provided the Assignor then deposits into a certificate of deposit at American Federal Savings & Loan Association an amount equal to the then existing balance on the within obligation to American Federal and then pledges same as substituted collateral for said loan until said loan is paid on or before May 1, 1989.

8. The Assignor further covenants and warrants to

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