

and Mortgage to Assignee upon receipt of demand from Assignee to pay the same and Assignor acknowledges that a written demand by Assignee for payment of any sums due under the Mortgage Note and Mortgage to the Borrower thereunder shall be conclusive evidence between Assignee and said Borrower of the right of Assignee to receive the same. Assignor hereby constitutes and appoints the Assignee its true and lawful attorney in name and stead so long as any portion of the Loan remains unpaid to collect any and all sums due and owing under the Mortgage Note and Mortgage, to use such measures, legal and equitable, as in its sole discretion may be deemed necessary and appropriate to enforce the payment of any sums due and owing under the Mortgage Note and Mortgage. Such appointment is irrevocable and coupled with an interest.

(ii) The Assignee shall have the right to sell the Collateral in the City of New York at one or more public or private sales at such price and on such terms as Assignee in its discretion accepts, for cash, upon or for future delivery. Upon any such sale the Assignee shall have the right to assign, transfer and deliver to the purchaser or purchasers thereof the Collateral. Such purchaser at any such sale shall hold the Collateral sold absolutely free from any claim or right on the part of the Assignor, and the Assignor hereby waives (to the extent permitted by law) all rights of redemption, stay or appraisal which it has or may have under any rule of law or statute now existing or hereafter adopted. The Assignee shall give the Assignor twenty (20) days written notice by registered or certified mail,

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