

Article 10

ASSIGNMENT OF LEASES AND RENTS

10.1 Assignment. For ten dollars (\$10.00) and other good and valuable consideration, including the indebtedness evidenced by the Note, the receipt and sufficiency of which are hereby acknowledged, Mortgagor has GRANTED, BARGAINED, SOLD, ASSIGNED and CONVEYED, and by these presents does GRANT, BARGAIN, SELL, ASSIGN and CONVEY absolutely unto Mortgagee the Leases and the Rents subject only to the Permitted Encumbrances applicable thereto and the hereinafter referenced License. TO HAVE AND TO HOLD the Leases and the Rents unto Mortgagee, forever, and Mortgagor does hereby bind itself, its successors and assigns to warrant and forever defend the title to the Leases and the Rents unto Mortgagee against every person whomsoever lawfully claiming or to claim the same or any part thereof; provided, however, if Mortgagor shall pay or cause to be paid the Indebtedness as and when same shall become due and payable and shall perform and discharge or cause to be performed and discharged the Obligations on or before the date same are to be performed and discharged, then this assignment shall thereupon become terminated and of no further force and effect, and all rights, titles and interests conveyed pursuant to this assignment shall become revested in Mortgagor without the necessity of any further act or requirement by Mortgagor or Mortgagee.

10.2 Limited License. Mortgagee hereby grants to Mortgagor a limited license (the "License"), non-exclusive with the rights of Mortgagee reserved in Paragraph 10.4 hereof, to exercise and enjoy all incidences of ownership of the Leases and the Rents, including specifically but without limitation the right to collect (but not more than one month in advance), demand, sue for, attach, levy, recover and receive the Rents, and to give proper receipts, releases and acquittances therefor.

10.3 Enforcement of Leases. So long as the License is in effect, Mortgagor shall (a) duly and punctually perform and comply with any and all representations, warranties, covenants and agreements expressed as binding upon the party landlord under any Lease, (b) maintain each of the Leases in full force and effect during the term thereof, except in the event of default by the tenants thereunder or for a termination of any Lease for reasonable business purposes in the ordinary course of Mortgagor's operation of the Improvements, (c) appear in and defend any action or proceeding in any manner connected with any of the Leases, (d) deliver to Mortgagee execution counterparts of all Leases and (e) deliver to Mortgagee upon request such further information, and execute and deliver to Mortgagee such further assurances and assignments, with respect to the Leases as Mortgagee may from time to time request. Without Mortgagee's prior written consent, Mortgagor shall not (a) do or knowingly permit to be done anything to impair the value of any of the Leases, (b) except for deposits not to exceed one month's rent for any one lessee, collect any of the Rent more than thirty (30) days in advance of the time when the same becomes due under the terms of any Lease, (c) discount any future accruing Rent, (d) amend, modify or terminate any Lease except for reasonable business purposes in the ordinary course of Mortgagor's operation of the Improvements, or (e) assign or grant a security interest in or to the License or any of the Leases.