

an Event of Default under the terms of the Loan Agreement, Mortgage and Security Agreement.

Default by the Assignor under the terms of the leases assigned herein of which the Assignor has received notice from tenant and has not expeditiously cured such default shall be deemed an Event of Default under the terms of the Loan Agreement, and Mortgage. Any expenditures made by the Assignee in curing such a default on the Assignor's behalf, with interest thereon at the highest rate for which it is now lawful to the contract, shall become part of the debt secured by these presents.

The full performance of the Loan Agreement, the Mortgage and the Security Agreement and any documents attached to said Loan Agreement, and the duly recorded releases or reconveyance of the property described therein shall render this Assignment void.

The net proceeds collected by the Assignee under the terms of this instrument shall be applied in reduction of the entire indebtedness from time to time outstanding and secured by the Loan Agreement, Mortgage and Security Agreement.

Assignee shall be entitled to all of the rights and benefits of Section 26.1137 (1), (2) and (3), Michigan Statutes Annotated, and of Public Act 151 of the Public Acts of Michigan of 1966, as the same may be amended from time to time.

This Assignment shall be governed by the laws of the State of Michigan. If any clause, provision or section of this Assignment be ruled invalid or unenforceable by any court of competent jurisdiction, the invalidity or unenforceability of such clause, provision or section shall not affect any of the remaining provisions thereof.

This Assignment applies to and binds the parties thereto and their respective heirs, administrators, executors, successors and assigns, as well as any subsequent owner of the real estate described herein and any assignee of the Mortgage referred to herein. The rents and leases are hereby assigned

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