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lease is valid and enforceable and has not been altered, modified or amended in any manner whatsoever save as herein set forth; that the lessee named therein is not in default under any of the terms, covenants or conditions thereof; that no rent reserved in said lease has been assigned or anticipated and that no rent for any period subsequent to the date of this assignment has been collected in advance of the time when the same became due under the terms of said lease.

THE ASSIGNOR COVENANTS with the assignee to observe and perform all the obligations imposed upon the lessor under said lease and not to do or permit to be done anything to impair the security thereof; not to collect any of the rent, income and profits arising or accruing under said lease or from the premises described in said mortgage in advance of the time when the same shall become due; not to execute any other assignment of lessor's interest in said lease or assignment of rents arising or accruing from said lease or from the premises described in said mortgage; not to alter, modify or change the terms of said lease or cancel or terminate the same or accept a surrender thereof without the prior written consent of the assignee; at the assignee's request to assign and transfer to the assignee any and all subsequent leases upon all or any part of the premises described in said lease or said mortgage and to execute and deliver at the request of the assignee all such further assurance and assignment in the premises as the assignee shall from time to time require.

THIS ASSIGNMENT is made on the following terms, covenants and conditions:

1. So long as there shall exist no default by the assignor in the payment of the principal sum, interest and indebtedness secured hereby and by said note and mortgage or

(CONTINUED ON NEXT PAGE)