

hereby acknowledged by owner, the said owner hereby assigns, transfers, and sets over unto Provident Life and Accident Insurance Company, all the right, title and interest of owner in and to the said lease and any additions, amendments and/or supplements thereto, as additional security; and for the consideration aforesaid, the owner hereby covenants and agrees to and with Provident Life and Accident Insurance Company, that it will not, without the written consent of Provident Life and Accident Insurance Company,

- (a) Cancel said lease or accept a surrender thereof unless the owner and James W. Ragsdale shall execute a new lease which shall go into effect prior to or simultaneously with said cancellation and surrender, said new lease to provide for a rental not less than the rent payable under the cancelled lease and which shall not diminish the tenant's obligation to pay taxes and insurance to the extent that such obligations may exist under the cancelled lease, and which new lease shall run to a date which shall not be prior to the expiration of the said cancelled lease. Owner covenants and agrees to assign said new lease to Provident Life and Accident Insurance Company in the same form and manner as it assigned the said cancelled lease.
- (b) Modify the said lease, either orally or in writing, so as to decrease the term of the lease; reduce the rent or diminish the obligation of the tenant with regard to the payment of taxes and insurance.
- (c) Consent to an assignment of the tenant's interest in said lease which will relieve the tenant of liability for the payment of rent and/or the performance of the terms and conditions of the lease.
- (d) Permit the payment of rent in any medium other than lawful money of the United States; permit the payment of any rent more than thirty (30) days in advance of the due date thereof or anticipate, discount, compromise, forgive, encumber or assign the rents or any part thereof or any lease or any interest therein.

and any of the above acts, if done without the written consent of Provident Life and Accident Insurance Company shall be null and void. Provident Life and Accident Insurance Company, by acceptance of this agreement, covenants and agrees to and with owner that, until a default shall occur by owner in the performance of the covenants or in the making of the payments provided for in said mortgage or note, the said owner may receive, collect and enjoy the rents, issues and profits accruing to it under said lease; but it is covenanted and agreed by owner, for the consideration aforesaid, that, upon the happening of any default in performance of the covenants or in the making of the payments provided for in the said mortgage or note, Provident Life and Accident Insurance Company may, at its option, receive and collect all the said rents, issues and profits. The owner, in the event of default in any of the payments or in performance of any of the terms, covenants or conditions of the aforesaid mortgage or note, hereby authorizes Provident Life and Accident Insurance Company at its option to enter upon the said mortgaged premises by its officers, agents, or employees for the collection of the rents and for the operation and maintenance of said mortgaged premises, the owner hereby authorizing the Provident Life and Accident Insurance Company in general to perform all acts necessary for the operation and maintenance of said premises in the same manner and to the same extent that the owner might reasonably so act. The Provident Life and Accident Insurance Company shall, after payment of all proper charges and expenses, credit the net amount of income which it may receive by virtue of the within assignment and from the mortgaged premises, to any amounts due the Provident Life and Accident Insurance Company from the owner under the terms and provisions of the aforesaid note and mortgage. The manner of the application of such net income and the item which shall be credited shall be within the sole discretion of the Provident Life and Accident Insurance Company.

The owner irrevocably consents that the tenant under said lease, upon demand and notice from Provident Life and Accident Insurance Company of the owner's default under the aforesaid mortgage or note, shall pay the rents, issues and profits under said lease to Provident Life and Accident Insurance Company without liability to the tenant for the determination of the actual existence of any default claimed by Provident Life and Accident Insurance Company.

The mortgagee shall have the right to assign the owner's right, title and interest in said lease to any subsequent holder of said mortgage, subject to the provisions of this instrument, and to assign the same to any person acquiring title to the mortgaged premises through foreclosure or otherwise. After the owner shall have been barred and foreclosed of all right, title and interest and equity of redemption in said premises, no assignee of the owner's interest in said lease shall be liable to account to the owner for the rents, income and profits thereafter accruing.