

of the said agreement or of the said obligations secured thereby, the Assignors may collect and retain for their own account all rent and other payments due and to become due under the said lease, but that in the event of any such default or defaults, the right is hereby expressly given to the Assignee, at its option, forthwith to enforce payment and collection of the rents due and to become due under the said lease, and to exercise all powers that would otherwise be vested in the Assignors to enforce payment and collection of the said rents and to evict or dispossess the tenant or tenants and any other tenants there may be;

AND IT IS FURTHER EXPRESSLY UNDERSTOOD AND AGREED THAT:

1. The receipt by the Assignee of any rents, income or other monies under this agreement shall not operate to waive or cure any breach or default in any of the terms, covenants or conditions of the said agreement or obligations, or affect the right of the Assignee to declare the entire unpaid balance of the said indebtedness, with interest thereon, due and payable immediately by reason of any such default, or any other right of the Assignee, and any and all such monies received hereunder by the Assignee may be applied to the cost of collection thereof, if any, to the payment of taxes, assessments, water rates or sewer rents affecting the said premises and to the said indebtedness or to any of such items. In the event of a foreclosure, the said lease hereby assigned to the Assignee, if the tenants shall not have been barred and foreclosed thereby of all right, title and interest and equity of redemption in the said premises, may be assigned by the Assignee to the purchaser at any foreclosure sale. Any sums received by the Assignee pursuant to this assignment and not applied to the payment of taxes, assessments, water rates or sewer rents as above provided, shall be applied in the same manner as the proceeds of any sale under a foreclosure but there shall be no obligation on the Assignee to account for any money received by the purchaser of the said premises at any foreclosure

(Continued on next page)