

or authority to (and the party of the first part covenants and agrees with the party of the second part that the party of the first part shall not) alter, modify or amend the terms, or any of them, of any of the leases above described in any particular whatsoever without first obtaining the consent in writing of the party of the second part to such alteration, modification or amendment.

The provisions of this instrument shall be binding upon and shall inure to the benefit of the party of the first part and its legal representatives, successors or assigns, and upon the party of the second part, its successors and assigns.

Nothing herein contained shall be construed as making the party of the second part a mortgagee in possession, nor shall the party of the second part be liable for laches, or failure to collect said rents, issues, profits, revenues, royalties and benefits, and it is understood that the party of the second part is to account only for such sums as are actually collected.

The party of the first part covenants and agrees with the party of the second part that no tenant need determine whether or not a default has occurred making this Assignment operative, but shall pay over the rent to the party of the second part upon notice from it to do so and upon so doing shall be relieved from liability therefor to owner in all respects.

It is further covenanted and agreed that the party of the first part, assignor, will keep, observe and perform all of the covenants on the part of the lessor to be kept, observed and performed in any lease affecting any portion of the mortgaged premises. If the party of the first part fails to keep, observe and perform any covenant of any such lease the party of the second part shall have the right, at its option, to keep, observe and perform such covenant on behalf of the party of the first part or to declare, with or without notice, all sums secured by the Mortgage referred to herein to be immediately due and payable and avail itself of any and all remedies provided for in said Mortgage in the event of default. In the event the party of the second part should exercise its option to keep, observe or perform any of the lessor's obligations under any lease affecting the premises, it shall be entitled to recover from the party of the first part immediately upon demand any expenses incurred or amounts advanced in performing such covenants, together with interest at the highest lawful rate per annum now permitted by written contract under the laws of this State from the date of such advance. Should the party of the first part fail to repay the party of the second part any such expenses or advances as herein provided, the party of the second part may at its option, with or without notice, declare all sums secured by said Mortgage to be immediately due and payable and avail itself of any and all remedies provided for therein in the event of default.

IT IS UNDERSTOOD AND AGREED that neither the existence of this Assignment nor the exercise of its privilege to collect said rents, issues, profits, revenues, royalties, rights and benefits hereunder, shall be construed as a waiver by the party of the second part, or its successors and assigns, of the right to enforce payment of the debt hereinabove mentioned, in strict accordance with the terms and provisions of the Mortgage and Note for which this Assignment is given as additional security.

IN WITNESS WHEREOF, the party of the first part, McALISTER DEVELOPMENT COMPANY, by its Sole General Partner, THE McALISTER CORP.,

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