

acknowledged, Owner does hereby sell, assign, transfer and set over unto Assignee all of the rents, issues and profits of the aforesaid mortgaged premises, which assignment shall not be exercised until a default is made by Owner under the terms of the aforesaid deed of trust or the note secured thereby, and which shall remain in full force and effect so long as any default continues to exist in the matter of the making of any of the payments or the performance of any of the covenants or agreements set forth in the aforesaid deed of trust or the note secured thereby.

1. In furtherance of the foregoing assignment, Owner hereby authorizes Assignee, by its employees or agents, at its option, after the occurrence of a default continuing over a period of 10 days after written notice as aforesaid, to enter upon the mortgaged premises and to collect, in the name of Owner or in its own name as Assignee, the rents accrued, but unpaid and in arrears, at the date of such default, as well as the rents thereafter accruing and becoming payable during the period of the continuance of such default or any other default. Assignee is authorized to collect any of the basic rent due under condition #1 of the rental agreement and, if the option in condition #2 has been exercised, any rents thereby due. Assignee is also authorized to exercise said option for rents subsequently becoming due

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