

Assignor under the respective Leases and Contracts (or any of them) and Assignee shall be deemed for all legal intents and purposes to have succeeded to the interests of Assignor in such Leases and Contracts as to which Assignee gives written notice. As between Assignor and Assignee written notice will be deemed to have been given upon the mailing of such notice (postage prepaid) the addresses of the lessors, lessees or sellers, as the case may be, listed on Exhibits B and C. Each such lessor, lessee and seller shall be entitled to rely upon the written notice by Assignee and shall be fully protected from any claims by Assignor for recognizing Assignee as successor.

5. Prior to said written notice, Assignee shall not be obligated to perform or discharge any obligation, duty or liability under said Leases or Contracts or under or by reason of this instrument or the exercise of rights or remedies hereunder. Assignor shall and does hereby agree to indemnify Assignee for, and to hold Assignee harmless from, any and all liability, loss or damage which may or might be incurred under the Leases or Contracts or under or by reason of this instrument or the exercise of rights or remedies hereunder and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases or Contracts. Should Assignee incur any such liability under the Leases or Contracts or under or by reason of this instrument or the exercise of rights or remedies hereunder or in defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby and Assignor shall reimburse Assignee therefor immediately upon demand, failing which Assignee may, at its option, declare all indebtedness secured hereby and by the Mortgage to be immediately due and payable. This Collateral Assignment of Leases and Contracts shall not operate to place responsibility upon Assignee for the control, care, management or repair of the Subject Property, nor for the carrying out of any of the terms and conditions of the Leases or Contracts; nor shall it operate to make Assignee responsible or liable for any waste or damage to Subject Property by the virtue of the Leases or Contracts or by any other parties or for any dangerous or defective condition of the Subject Property, or for any negligence in the management, upkeep, repair or control of the Subject Property resulting in loss or injury or death to any employee or stranger.

6. Nothing contained herein and no act done or omitted by Assignee pursuant to the powers and rights granted it hereunder shall be deemed to be a waiver by Assignee of its rights and remedies under the Note and the Mortgage or a waiver or curing of any default hereunder or under the Note and/or the Mortgage; and this collateral

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