

LEASES, RENTS AND PROFITS AND ASSIGNMENT THEREOF

3.1 Assignments of Rents. Mortgagor hereby absolutely, unconditionally and irrevocably grants, transfers, conveys and assigns to Mortgagee all the rents, issues and profits from the Premises and hereby gives to and confers upon Mortgagee the right, power, and authority to collect such rents, issues and profits. Mortgagor irrevocably appoints Mortgagee its true and lawful attorney in fact, at the option of Mortgagee at any time and from time to time, to demand, receive and enforce payment, to give receipts, releases and satisfactions and to sue, in the name of Mortgagor or Mortgagee, for and otherwise collect all such rents, issues and profits and apply the same to the indebtedness secured hereby; provided, however, that Mortgagor shall have the right to collect such rents, issues and profits, but not more than one (1) month in advance, prior to or at any time there is not an event of default under any of the loan documents. The assignment of the rents, issues and profits from the Premises in this Article III is intended to be a present and absolute assignment from Mortgagor to Mortgagee and not merely the passing of a security interest. The rents, issues and profits are hereby assigned absolutely by Mortgagor to Mortgagee. From time to time, upon Mortgagee's request, Mortgagor shall execute, acknowledge and deliver to Mortgagee further assignments of leases, rents, issues and profits and deliver to Mortgagee fully executed originals of all leases affecting the Premises.

3.2 Covenants re Performance of Lessor's Obligations. Mortgagor has assigned, coincident herewith, and may hereafter assign to Mortgagee a certain lease or leases of all or of portions of the Premises. Mortgagor shall perform promptly each and every covenant and agreement of any such lease that is to be kept or performed by the lessor, and neither do nor neglect to do, not permit to be done, anything which may cause the termination of such leases, or any of them, except with the prior written consent duly issued by the Mortgagee, or which may diminish or impair their value, or the rents provided for therein or the interest of Mortgagor or Mortgagee therein.

3.3 Negative Covenants re Lease(s). Mortgagor will not (i) execute any further assignment of any of its right, title or interest in the leases or rents and profits (except to Mortgagee); or (ii) terminate or consent to the cancellation or surrender of any lease of the Premises without the prior written consent of Mortgagee; or (iii) terminate or consent to the cancellation or surrender of any other lease of the Premises or of any part thereof, now existing or hereafter to be made, or (iv) modify any lease of the Premises without prior written consent of Mortgagee; or (v) accept prepayments of any installments of rent to become due under any of said leases, except prepayments in the nature of security for the performance by a lease of its obligations thereunder or (vi) in any other manner impair the value of the premises or the security of this Mortgage; or (vii) execute any lease of all or a substantial portion of the Premises except for actual occupancy by the lessee thereunder; or (viii) permit any lease of the Premises or any part thereof to become subordinate to any lien other than the lien of this Mortgage. All leases of the Premises or any part thereof are subject to the approval of Mortgagee.

3.4 Breaches re Lease(s) or Assignment(s) Thereof. Any violation on Mortgagor's part of any covenant or agreement in any such lease or in the assignment of said lease that is to be kept or performed by lessor or any violation on assignor's part of any agreement by assignor set out in any such assignment of any such lease shall constitute a default of this Mortgage and thereupon Mortgagee may, at its option, without notice, declare the entire