

Schedule of Required Clauses  
For Attachment to Notice of Assignment of Rents - General

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SCHEDULE

FOR THE VALUE RECEIVED, the Assignor doth hereby assign to the Assignee, all right, privileges, advantages and benefits whatsoever including all rental and other income arising pursuant to leases and/or agreements to lease and/or tenancies, (herein referred to as the "Leases"), now or hereafter affecting the lands and premises more particularly described in the Notice of Assignment of Rents - General attached hereto.

This assignment is given additional security for the payment of the sum recorded on the related Charge/Mortgage and all other sums secured by a charge/mortgage between the Assignor as Chargor/Mortgagor and the Assignee as Chargee/Mortgagee, charging/mortgaging the premises of which those demised in said Leases form all or part and which Charge/Mortgage is herein referred to as the "Mortgage". The security of this assignment is and shall be primary and on a parity with the real estate charged by said Mortgage and not secondary. All amounts collected hereunder, after deducting expense of collection, shall be applied on account of the indebtedness secured by said Mortgage, or in such other manner as may be provided in such Mortgage. Nothing herein contained shall be construed as constituting Assignee as trustee or mortgagee in possession.

The Assignor does hereby empower the Assignee, its agents or attorneys, to collect, sue for, settle, compromise and give acquittances for all of the rents that may become due under the said Leases and avail itself of and pursue all remedies for the enforcement of said Leases and Assignor's rights in and under the said Leases as the Assignor might have pursued but for this assignment.

The Assignor warrants that said Leases are in full force and effect, the copies thereof heretofore delivered to the Assignee are true and correct copies, the Assignor has not heretofore assigned or pledged the same or any interest therein, and no default exists on the part of the Lessees, or the Assignor, or Lessor, in the performance on the part of either, of the terms, covenants, provisions or agreements in said Leases contained; that no rent has been paid by any of the Lessees in advance, and that the payment of none of the rents to accrue under said Leases comprised by the Assignor directly or indirectly by assuming any Lessee's obligations with respect to other premises; that no security deposit has been made by Lessees under any of the Leases.

The Assignor waives any rights of set-off against the Lessees.

The Assignor covenants and agrees:

(a) the Leases shall remain in full force and effect irrespective of any merger of the interest of the Lessor and Lessee thereunder; and that it will not transfer or convey the fee title to said premises to any of the Lessees without requiring such Lessees, in writing, to assume and agree to pay the debt secured by the Mortgage in accordance with the terms, covenants and conditions contained in the Mortgage;

(b) that if Leases provided for the abatement of rent during the repair of the demised premises by reason of fire or other casualty, the Assignor shall furnish rental insurance to the Assignee, the policies to be in an amount and form and written by such insurance companies as shall be satisfactory to the Assignee;

(c) not to terminate, modify or amend said Leases or any of the terms thereof, or grant any concessions in connection therewith, either orally or in writing, or to accept a surrender thereof without the written consent of the Assignee and that any attempted termination, modification or amendments of said Leases without such written consent shall be null and void;

(d) not to collect any of the rent, income and profits arising or accruing under said Leases in advance of the time when the same become due under the terms thereof;

(e) not to discount any future accruing rents;

(f) not to execute any other assignments of said Leases or any interest therein or any of the rents thereunder;

(g) to perform of the Assignor's covenants and agreements as Lessor under said Leases and not to suffer or permit to occur any release of liability of the Lessees, or any rights of the Lessees to withhold payment of rent; and to give prompt notices to the Assignee of any notice of default on the part of the Assignor with

respect to said Leases received from the Lessees thereunder, and to furnish Assignee with complete copies of said notices;

(h) that all offers to lease and Leases shall be bona fide, the terms of which are to be approved by the Assignee prior to execution, and shall be at rental rates and terms consistent with comparable space in the area of the lands and premises described herein;

(i) if so requested by the Assignee, to enforce said Leases and all remedies available to the Assignor against Lessees, in case of default under said Leases by the Lessees;

(j) that none of the rights or remedies of the Assignee under the Mortgage shall be delayed or in any way prejudiced by this assignment;

(k) that notwithstanding any variation of the terms of the Mortgage or any extension of time for payment hereunder, the Leases and benefits hereby assigned shall continue as additional security in accordance with the terms hereof;

(l) not to alter, modify or change the terms of any guarantees of any said Leases or cancel or terminate such guarantees without prior written consent of the Assignee;

(m) not to consent to any assignment of said Leases, or any subletting thereunder, whether or not in accordance with their terms, without the prior written consent of the Assignee;

(n) not to request, consent to, agree to or accept a subordination of said Leases to any mortgage or other encumbrance now or hereafter affecting the premises;

(o) not to exercise any right of election, whether specifically set forth in any such Leases or otherwise which would in any way diminish the tenant's liability or, have the effect of shortening the stated term of the lease; and

(p) to pay the costs, charges and expenses of any incidental to the taking, preparation and filing of this Agreement or any notice hereof which may be required and of every renewal related thereto.

Upon any vesting of title to the properties secured under the Mortgage in the Chargee/Mortgagee or other party by the Court order, operation of law, or otherwise or upon delivery of a deed or deeds pursuant to the Chargee/Mortgagee's exercise of remedies under the Mortgage, all right, title and interest of the Assignor in and to the Leases shall by virtue of this instrument thereupon vest in and become the absolute property of the party vested with such title or the grantee or grantees in such deed or deeds without any further act or assignment by the Assignor. Assignor hereby irrevocably appoints Assignee and its successors and assigns, as its agent and attorney in fact, to execute all instruments of assignment or further assurances in favour of such party vested with title or the grantee or grantees.

In the exercise of the powers herein granted to the Assignee, no liability shall be asserted or enforced against the Assignee, all such liability being hereby expressly waived and released by the Assignor. The Assignee shall not be obligated to perform or discharge any obligation, duty or liability under the Leases, or under or by reason of this assignment, and the Assignor shall and does hereby agree to indemnify the Assignee for, and to save and hold it harmless of and from, any and all liability, loss or damage which it may or might incur under the Leases or under or by reason of this assignment and of and from any and all claims and demands whatsoever which may be asserted against it by reasons of any obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases. Should the Assignee incur any such liability, loss or damage under the Leases or under or by reason of this assignment, or in the defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorney's fees, shall be secured hereby, and the Assignor shall reimburse the Assignee therefore immediately upon demand.

Although it is the intention of the parties that this instrument shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding that the Assignee shall not exercise any of the rights or powers herein conferred upon it until a default shall occur under the terms and provisions of this assignment or of the Mortgage, but upon the occurrence of any such default, the Assignee shall be entitled upon notice to the Lessees, to all rents and other amounts then due under the Leases and thereafter accruing, and this assignment shall constitute a direction to and full authority to the Lessees to pay all such amounts to the Assignee without proof of the default relied upon. The Lessees are hereby irrevocably authorized to rely upon and comply with any notice or demand by the Assignee for the payment to the Assignee of any rental or other sums which may be thereafter become due under the Leases regardless whether any default under the Mortgage has actually occurred or is then existing.

This assignment is intended to be additional to, and not in substitution for, or in derogation of, any assignment of rents contained in the Mortgage or in any other document.

The assignment shall include any extensions and renewals of the Leases and any reference herein to the Leases shall be construed as including any such extensions and renewals.

This instrument shall be binding upon and enure to the benefit of the respective successors and assigns of the parties hereto. The words "Assignor", "Assignee" and "Lessees", wherever used herein, and designated as such and their respective heirs, administrators, successors and assigns, and all words and phrases shall be taken to include the singular or plural and masculine, feminine or neuter gender, as may fit the case.

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