

BARGAINED, SOLD, and CONVEYED, and by these presents does absolutely and unconditionally GRANT, BARGAIN, SELL, and CONVEY the Rents unto Beneficiary, in order to provide a source of future payment of the Debt subject only to the permitted exceptions applicable thereto and the License (herein defined), it being the intention of Trustor and Beneficiary that this conveyance be presently and immediately effective; TO HAVE AND TO HOLD the Rents unto Beneficiary, forever, and Trustor does hereby bind itself, its successors, and assigns to warrant and forever defend the title to the Rents unto Beneficiary against every person whomsoever lawfully claiming or to claim the same or any part thereof; provided, however, that if Trustor shall pay or cause to be paid the Debt as and when the same shall become due and payable and shall perform and discharge or cause to be performed and discharged the Obligations on or before the date the same are to be performed and discharged, then this assignment shall terminate and be of no further force and effect, and all rights, titles, and interests conveyed pursuant to this assignment of rents shall become vested in Trustor without the necessity of any further act or requirement by Trustor, Trustee, or Beneficiary.

(b) Beneficiary hereby grants to Trustor a limited license (the "License") subject to termination of the License and the other applicable terms and provisions of Paragraph 25 hereof, to exercise and enjoy all incidences of the status of a lessor with respect to the Rents, including without limitation, the right to collect, demand, sue for, attach, levy, recover, and receive the Rents, and to give proper receipts, releases, and acquittances therefor. Trustor hereby agrees to receive all Rents and hold the same as a trust fund to be applied, and to apply the Rents so collected, first to the payment of the Debt, next to the performance and discharge of the Obligations, and next to the payment of all expenses associated with the ownership and operation of the Premises and Improvements. Thereafter, Trustor may use the balance of the Rents collected in any manner not inconsistent with the Loan Documents. Neither this assignment nor the receipt of Rents by Beneficiary shall effect a pro tanto payment of any portion of the Debt, and such Rents shall be applied as provided in this Paragraph 7. Furthermore, and notwithstanding the provisions of this Paragraph 7, no credit shall be given by Beneficiary for any Rents until the money collected is actually received by Beneficiary, and no such credit shall be given for any Rents after termination of the License, after foreclosure or transfer in lieu of foreclosure of the Trust Property (or part thereof from which Rents are derived pursuant to this Deed of Trust) to Beneficiary or any other third party.

(c) Upon receipt from Beneficiary of a Lease Rent Notice (as defined in Paragraph 25 hereof), each lessee under the Leases is hereby authorized and directed to pay directly to Beneficiary all Rents thereafter accruing, and the receipt of Rents by Beneficiary shall be a release of such lessee to the extent of all amounts so paid. The receipt by a lessee under the Leases of a Lease Rent Notice shall be sufficient authorization for such lessee to make all future payments of Rents directly to Beneficiary and each such lessee shall be entitled to rely on such Lease Rent Notice and shall have no liability to Trustor for any Rents paid to Beneficiary after receipt of such Lease Rent