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COLLATERAL ASSIGNMENT OF RENTS AND LEASES

AGREEMENT (the "Assignment") made by Barry G. Goldberg and Annette E. Goldberg individuals residing at 320 Greenhill Road, Longmeadow, Massachusetts (singly and jointly and severally, if more than one, referred to as "Borrower"), in favor of FLORENCE SAVINGS BANK, a Massachusetts banking corporation with a usual place of business at 85 Main Street, Florence, Hampshire County, Massachusetts 01062 ("Bank").

WHEREAS, Borrower has title to the premises located at 135 and 137 King Street, Northampton, Massachusetts, as described in Exhibit "A" attached hereto and made a part hereof ("Premises"), and Bank now holds a promissory note in the original principal amount of Seven Hundred Thousand and 00/100 Dollars (\$ 700,000.00) ("Note") made by Borrower, and a mortgage ("Mortgage") on the Premises given to secure the Note and other Obligation of Borrower to Bank.

WHEREAS, Bank requires security for the prompt and complete payment and performance of all debts, liabilities and obligations of Borrower to Bank of any kind, nature and description, whether now existing or hereafter arising, absolute or contingent, direct or indirect, including, without limitation, all terms, covenants and agreements contained in the Note, Mortgage, this Assignment and all other loan documents incident hereto (collectively the "Obligation").

NOW, THEREFORE, in consideration of the above-stated premises, and for other good and valuable consideration, Borrower agrees as follows:

1. Borrower hereby transfers and assigns unto Bank, and its successors and assigns forever, all of the rents, revenues, issues and profits now due and hereafter to become due from the Premises and also all leases and rental agreements affecting the Premises. ~~All leases presently in effect with respect to the Premises are described in Exhibit "B" attached hereto.~~

2. Bank is hereby given and granted full power and authority, as principal:

(a) To enter upon and take possession of the Premises;

(b) To demand, collect and receive (with or without Bank taking possession of the Premises) from the tenant or tenants now or hereafter in possession of the Premises, or any part thereof, or from other persons liable therefor, all of the rents and revenues from such tenant or tenants or other persons, which may now be due and unpaid or which may hereafter become due; to institute and carry on all legal proceedings necessary for the protection of the Premises, including such proceedings as may be necessary to recover the possession of the whole or of any part of the Premises; to institute and prosecute any and all suits for the collection of rents and all other revenues from the Premises which may now be due and unpaid or which may hereafter become due; to institute and prosecute summary proceedings for the removal of any tenant or tenants or other persons from the Premises; and to pay the costs and expenses of all such suits and proceedings out of the rents and other revenues received;

(c) To maintain the Premises and keep the same in good repair, to pay, out of the rents and other revenues received, the costs thereof and of all services of all employees, including their equipment, and of all the running expenses and expenses of maintaining and keeping the Premises in good repair and in proper condition, also all interest on the principal sum of notes and any mortgages now due and unpaid or hereafter to become due, and also all taxes, assessments and water rates, sewer charges now due and unpaid or which may hereafter become due and a charge or lien upon the Premises, and the premiums on policies of fire insurance now or hereafter effected by Bank;

(d) To rent or lease the whole or any part of the Premises for such term or terms and on such conditions as Bank may deem proper; and/or

(e) To employ agent(s) to rent and manage the Premises and to collect said rents and other revenues thereof, and to pay the reasonable value of its or their services out of the rents and revenues received.

135 and 137 King Street, Northampton, MA

3. Borrower hereby authorizes and empowers Bank to effect general liability insurance, boiler insurance, plate glass insurance, rent insurance and worker's compensation law insurance (in addition to the fire insurance above mentioned) and generally such other insurance as Bank may deem advisable or necessary to effect, and to pay the premiums and charges therefor out of the said rents and other revenues received.

4. Bank, in its sole discretion, shall from time to time, determine to which one or more of the purposes aforesaid the said rents and revenues shall be applied and the amount to be applied thereto.

5. Nothing in this instrument contained shall prejudice or be construed to prejudice the right of Bank to commence and prosecute, or to prevent Bank from commencing and prosecuting, any action which it may deem advisable or which it may be entitled to commence and prosecute for the payment of the Obligation, or to prejudice any other rights of Bank, nor shall this instrument be construed to waive any defaults now existing or which may hereafter occur under the Obligation.

6. This Assignment shall be held by Bank as security for the payment and performance of the Obligation; it being understood, however, that Bank shall not apply or enforce this Assignment so long as Borrower shall fully and promptly pay and perform the Obligation; and it being further understood that immediately upon default by Borrower in the payment or performance of any of the Obligation, including, without limitation, any of the terms, covenants or agreements contained in this Assignment, Bank may immediately apply and enforce this Assignment and exercise the rights and remedies hereunder, and all Obligations shall, at Bank's option, become immediately due and payable, all without prior notice to or demand upon Borrower; and thereupon this Assignment shall be and continue in full force and effect. Any failure or omission to enforce this Assignment for any period of time shall not impair the force and effect thereof or prejudice the rights of Bank, nor shall Bank be required under this Agreement to exercise or enforce any of the rights herein granted to it, with all matters contained in this Agreement being strictly discretionary with Bank.

7. Borrower covenants and agrees that it will not assign or pledge said rents or leases without prior written consent of Bank.

8. Borrower covenants and agrees that it will not accept any pre-payment of any rent except for the current month's rent without the prior written consent of Bank.

9. Borrower covenants and agrees that it will keep all leases and tenancies presently in effect on the Premises in full force and effect and will comply with all of the covenants, agreements and provisions of the leases or tenancies that on the part of the lessor are to be complied with or performed, that Borrower will not modify, amend or terminate any of such leases or tenancies without the prior written consent of Bank, and that Borrower will not enter into any new leases with regard to the Premises without the prior written consent of Bank.

10. Borrower covenants and agrees that all security deposits and last month's rents required by Borrower in connection with any tenancy upon the Premises shall be deposited with Bank and maintained in special accounts complying with all federal and state regulations governing security deposits and last month's rents, that any withdrawal from any of such accounts, other than by way of bank or cashier's check made payable to the tenant or tenants to whom the security deposit or last month's rent belongs, shall not be made without Borrower first providing Bank with satisfactory evidence that such withdrawal is authorized by, and in full compliance with, all applicable laws and regulations, that Borrower shall at all times comply with all such laws and regulations governing security deposits and last month's rents and shall indemnify, defend and hold harmless Bank from and against all loss or liability resulting from any violation thereof, and that Borrower shall furnish Bank with a listing of all tenant security deposit and last month's rent accounts with Bank, and copies of all related supporting documentation as required by law or regulation, upon request by Bank from time-to-time. The indemnity hereinabove shall survive the payment and performance of the Obligation and/or any release of the Mortgage or this Assignment.

11. Bank shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any lease or tenancy upon the Premises or under or by reason of this Assignment. Borrower shall and does hereby agree to indemnify, defend and hold harmless Bank from and against any and all liability, loss or damage which Bank may or might incur under any such lease or tenancy or under or by reason of this Assignment, and from any and all claims and demands whatsoever which may be asserted against Bank by reason of any alleged obligation or undertakings on Bank's part to perform or discharge any of the terms, covenants or agreements contained in any such lease or tenancy. Should Bank incur any liability, loss or damage under any such lease or tenancy, or under or by reason of this Assignment, or in the defense of any of such claims or demands, the amount thereof, including costs, expenses and attorneys' fees, shall be included in the Obligation, shall be payable upon demand, and shall accrue interest at the highest rate applicable to the Obligation.

12. A discharge of the Mortgage recorded in the registry of deeds for the county in which the Premises are located shall act to release the rights granted herein by Borrower to Bank, except such rights as otherwise survive by the express provisions hereof.

13. ALL PARTIES HERETO, AS WELL AS BANK, HEREBY EXPRESSLY WAIVE ALL RIGHTS TO A TRIAL BY JURY, AS TO ALL ISSUES, INCLUDING ANY COUNTERCLAIMS, WITHOUT EXCEPTION, IN ANY ACTION OR PROCEEDING DIRECTLY, OR INDIRECTLY, RELATING HERETO, OR ANY OTHER LOAN DOCUMENTS EXECUTED IN CONNECTION HEREWITH, IF ANY.

14. This Agreement shall be binding upon Borrower, and Borrower's successors and assigns, and shall ensure to the benefit of Bank, and Bank's successors and assigns.

EXECUTED as a sealed instrument as of May 13, 2004

Witness

Witness

Barry G. Goldberg

Annette E. Goldberg

COMMONWEALTH OF MASSACHUSETTS

Hampshire, ss.

May 13, 2004

Barry G. Goldberg and

Then personally appeared the above named Annette E. Goldberg and acknowledged the foregoing instrument to be ~~in his/her~~ their free act and deed, before me,

Notary Public

My Commission Expires:



GARY G. BRETON
Notary Public
Commonwealth of Massachusetts
My Commission Expires
January 8, 2010

EXHIBIT "A"

PARCEL ONE:

A certain tract of land situated in said Northampton, at the junction of King Street and North Street, and known as lot number one (1) on plan of lots on King Street belonging to Frank C. Magranis, recorded in Hampshire Registry of Deeds, Plan Book 6, Page 4, further bounded and described as follows:

Commencing at said junction of King Street and North Street; thence Easterly along said North Street two hundred sixty four and twenty two one hundredths (264.22) feet to land now or formerly of N.Y., N.H. & H. R.R.; thence Northerly along land of said Railroad sixty three and five tenths (63.5) feet to lot number two (2) on said plan, now or formerly owned by Frank C. Magranis; thence Westerly along lot number two (2) on said plan and land now or formerly of said Frank C. Magranis two hundred sixty eight and twenty two one hundredths (268.22) feet to said King Street; thence Southerly along said King Street sixty nine and fourteen one hundredths (69.14) feet to the place of beginning.

EXCEPTING therefrom a taking in fee simple by Commonwealth of Massachusetts Department of Public works for alteration and layout of King Street, shown as Parcel 13-19-C on Plan Book 147-45, dated June 24, 1987 and recorded in the Hampshire County Registry of Deeds in Book 3005, Page 54.

SUBJECT to a Temporary Easement until June 25, 1990 by Commonwealth of Massachusetts Department of Public Works for alteration and layout of King Street, shown as Parcel 13-TE-60 on Plan Book 147-45, dated June 25, 1987 and recorded in the Hampshire County Registry of Deeds in Book 3005, Page 68.

SUBJECT to a fifteen (15) foot setback from sidewalk, as set forth in instrument dated February 17, 1947 and recorded in the Hampshire County Registry of Deeds in Book 1013, Page 278.

PARCEL TWO:

A certain tract or parcel of land, with the buildings thereon, situate on the Easterly side of King Street, in said Northampton, and being Lot #2 on a plan of lots recorded in Hampshire Registry of Deeds, Plan Book 6, Page 4, more particularly bounded and described as follows:

Beginning at an iron pin at the Southwesterly corner of the land herein conveyed, said pin being sixty-nine and fourteen one-hundredths (69.14) feet Northerly from the intersection of King and North Streets, and running thence Northerly along said King Street sixty-nine and fourteen one-hundredths (69.14) feet to Lot #3 on said plan; thence turning and running Easterly along said Lot #3 two hundred seventy-two and twenty-two one-hundredths (272.22) feet to the Westerly side of the location of the New York, New Haven & Hartford Railroad Company; thence turning and running Southerly along the said Westerly line of the railroad location sixty-three and five-tenths (63.5) feet to Lot #1 on said plan; thence turning and running Westerly along said Lot #1 two hundred sixty-eight and twenty-two one-hundredths (268.22) feet to the iron pin at the point of beginning.

Deeds in Book 3371 - 342 +

3803 - 160.

ATTEST: HAMPSHIRE, Marianne L. Donohue, REGISTER

MARIANNE L. DONOHUE

Property Address: 135 King Street
Northampton, Massachusetts

Property Address: 137 King Street, Northampton, MA