

ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS THAT

WHEREAS, VAIL'S GROVE COOPERATIVE, INC., hereinafter referred to as the COOPERATIVE, is a cooperative corporation duly organized, and existing under, and by virtue of the laws of, the State of New York, having its principal place of business at Vail's Grove, 5 Vail Boulevard, Brewster, New York 10509, and

WHEREAS _____ is a stockholder, herein after referred to as the STOCKHOLDER, within said COOPERATIVE, and is a tenant of VAIL'S GROVE COOPERATIVE, INC., by virtue of a proprietary lease as between the parties, and

WHEREAS, the Proprietary Lease, By-Laws and Rules and Regulations of the COOPERATIVE require the COOPERATIVE'S prior written approval of subleases by the STOCKHOLDER, and

WHEREAS, STOCKHOLDER has applied for approval to sublease the premises to _____, hereinafter referred to as the SUBTENANT, for the period _____ to _____ at \$_____ per month rental, and

WHEREAS, the premises involved are known as _____, Vail's Grove Cooperative, Brewster, New York 10509,

NOW, THEREFORE, in consideration of the COOPERATIVE'S approval of said subtenancy, and for other good and valuable consideration, the STOCKHOLDER and SUBTENANT agree with the COOPERATIVE, as follows:

- A. That the STOCKHOLDER will not reduce the rent or accept any payment of any installment of rent in advance of the due date thereof, and
- B. The STOCKHOLDER will not modify, amend or abridge the SUBTENANT'S lease agreement heretofore submitted for approval to the COOPERATIVE and attached hereto, and made part hereof, and will not grant any concessions in connection therewith, and
- C. The STOCKHOLDER will not extend or renew said sublease, and
- D. The STOCKHOLDER will not enter into any new sublease.

Any of the above acts by the STOCKHOLDER, if done without the COOPERATIVE'S consent, shall be, at the option of the COOPERATIVE, null and void and shall be deemed a breach of the COOPERATIVE'S consent and approval of the

subtenancy and shall immediately void same; and the parties further agree that, in the event any default by the STOCKHOLDER to the COOPERATIVE under the terms, conditions and provisions of the proprietary lease, as between the parties and the Rules and Regulations of the COOPERATIVE, STOCKHOLDER assigns to the COOPERATIVE all STOCKHOLDER'S rights to collect and receive the rents due the STOCKHOLDER under the terms, conditions and provisions of the sublease agreement between _____, as STOCKHOLDER, and _____, as SUBTENANT, and apply same, if the default is monetary, to STOCKHOLDER'S default.

STOCKHOLDER hereby irrevocably authorizes and directs said SUBTENANT, and/or any person claiming to be a successor to SUBTENANT'S interest, and subtenant agrees upon receipt of any written request of the COOPERATIVE, stating that a default exists under the proprietary lease, as between the COOPERATIVE and STOCKHOLDER, or a default exists between them as to the payment of any monies due under said proprietary lease, to pay to the COOPERATIVE the rent due, and to become due, under the sublease agreement. STOCKHOLDER agrees that the SUBTENANT shall have the right to rely upon any such statement and request by the COOPERATIVE; that the SUBTENANT shall pay such rents to the COOPERATIVE, without any obligation or right to inquire as to whether such default actually exists; and, notwithstanding any notice from or claim of, the STOCKHOLDER to the contrary; and that the STOCKHOLDER shall have no right to claim against the SUBTENANT for any such rents so paid by the SUBTENANT to the COOPERATIVE. Upon the curing of all defaults, the COOPERATIVE shall give written notice thereof to the STOCKHOLDER and SUBTENANT; and, thereafter, until the possible receipt of any further similar written request or demand of the COOPERATIVE, SUBTENANT shall pay the rents to the STOCKHOLDER.

In the event of the failure of the SUBTENANT to pay the rents to the COOPERATIVE as hereinabove provided, it is agreed between all the parties that the COOPERATIVE shall have the same legal remedies, including but not limited to summary proceedings against the SUBTENANT, but shall not be obligated to enforce such remedies.

Cooperative shall deduct from the rents paid to it by SUBTENANT all amounts due Cooperative from STOCKHOLDER and shall remit the difference to STOCKHOLDER.

IN WITNESS WHEREOF, the COOPERATIVE, STOCKHOLDER and
SUBTENANT have duly executed this Assignment of Rents agreement this _____
day of _____, 2006.

VAIL'S GROVE COOPERATIVE, INC.

By _____

Title _____

STOCKHOLDER

SUBTENANT