



ASSIGNMENT OF LEASES, RENTS AND PROFITS

THIS ASSIGNMENT OF LEASES, RENTS AND PROFITS (this "Assignment") is made this 29 day of December, 2005, by COUNCIL ON AMERICAN-ISLAMIC RELATIONS, INC., a District of Columbia nonprofit corporation, having an address for notices hereunder of 453 New Jersey Avenue, SE, Washington, D.C. 20003, ZAHARA INVESTMENT CORPORATION, a District of Columbia corporation, having an address for notices hereunder of 50 E Street, SE, Washington, D.C. 20003, and GREATER WASHINGTON LLC OF DELAWARE, a Delaware limited liability company, having an address for notices hereunder of 50 E Street, SE, Washington, D.C. 20003, and their respective successors and/or assigns (hereafter, collectively referred to as "Assignor" or "Borrower"), TO AND FOR the benefit of VIRGINIA COMMERCE BANK, its successors and/or assigns, having an address of 5350 Lee Highway, Arlington, Virginia 22207 ("Noteholder").

R E C I T A L S

WHEREAS, Noteholder agreed to make commercial loans to Borrower in the total maximum principal amount of \$3,500,000.00 (collectively, the "Loan"). The Loan is evidenced by two (2) deed of trust notes in the principal amount of \$1,000,000.00 ("Note 1") and in the principal amount of \$2,500,000.00 ("Note 2") (collectively, the notes are referred to as the "Notes") and secured by among other documents that certain purchase money Deed of Trust of even date herewith (the "Deed of Trust") encumbering certain real property and all improvements thereon owned by Assignor and more fully described in Exhibit A attached hereto and made a part hereof (the "Real Property"); and

WHEREAS, the Loan is also secured by other loan documents in addition to the Note and Deed of Trust, including a Hazardous Waste Indemnity Agreement of even date, a Borrower's Certificate, and all other loan documents in fact executed by the Assignor in connection with the Loan (collectively referred to herein, along with this Assignment, the Note, and the Deed of Trust, as the "Loan Documents"); and

WHEREAS, as a condition to obtaining the Loan, Assignor to the full extent of its interest, has agreed to make an absolute assignment to Noteholder (to the full extent legally assignable) now and/or at any time in the future:

- (i) In and to all leases, lease agreements, rental contracts, rental agreements, management agreements, operating contracts, correlative guarantees thereof and other agreements

whether oral, written, now existing or hereafter created, in connection with the Real Property (collectively, the "Leases"), together with all rents, percentage rents, receipts, payments, payables, security deposits and other funds due and/or collected thereunder or in connection therewith (collectively, the "Rents");

(ii) In and to all issues, funds, cash, profits, deposits, income, revenue and proceeds generated, derived and/or received by the Assignor from any party in connection with the Leases or Rents, with any purchase options on the part of any tenants under the Leases, and in connection with any other agreements concerning the Real Property or its occupancy, as the same may be supplemented from time-to-time in any manner whatsoever (the "Profits"), and

(iii) In and to certain property and rights to property as specified below; and

WHEREAS, this Assignment is one of the Loan Documents that the Assignor agrees to execute to induce the Noteholder to make the Loan;

W I T N E S S E T H

NOW THEREFORE, in consideration of the Loan, the mutual covenants contained herein, and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Assignor and Noteholder agree as follows:

1. Each of the Recitals stated above are hereby incorporated into this Assignment, and made a part hereof as if fully set forth in the body of this Assignment.

2. Each Assignor, their successors and assigns, to the extent of their respective interests, do hereby absolutely and irrevocably grant, bargain, set over, convey, pledge, transfer and assign to Noteholder, its successors, successors-in-title and assigns, to the fullest extent legally permissible, all of the following that it may now own or hereafter acquire, together with all of Assignor's right, title, interest and estate therein (collectively referred to hereinafter as the "Assigned Matters):

a. The Leases, the Rents, and the Profits, together with: (i) any and all extensions and renewals thereof, and the immediate and continuing right to collect and receive all Rents, and (ii) all lump sum payments in connection with any mutually agreed upon accords to Leases, prior to the termination thereof; and

b. All proceeds received by the Assignor (or its designee) in the form of income generated from, or in connection

with the Real Property; and

c. Any and all rights and/or privileges ancillary to any and all of the above.

3. The Assignor agrees to comply with the Lease terms and discharge all obligations thereunder, and use its best efforts to secure performance by each and every tenant of each obligation and condition under the Leases, and to appear in and defend any action or proceeding in connection with the Leases or the obligations of Lessor thereunder. Assignor shall not alter or modify the terms of the Leases without the prior written consent of the Noteholder.

4. Assignor represents that it is the owner of the Leases with the full right and title to assign the Leases and the Rents due thereunder, and that the Leases are valid and binding and in full force and effect and the executed copies provided to the Noteholder as of the date hereof have not been modified or amended. There are no other outstanding pledges or assignments of the Leases or Rents due thereunder, there are no existing defaults under the provisions of the Leases on the part of any party thereto, no Rents have been (nor will be) waived, discounted, anticipated, compromised or released, and the tenants have no defenses, setoffs, or counterclaims against the Assignor (except the defense of payment under the lease). This Assignment is given as security for the payment and performance by Assignor of all its obligations under the Loan Documents.

5. This Assignment shall constitute a perfected, absolute, present and direct assignment in favor of the Noteholder, its successors and/or assigns. Assignor hereby unconditionally directs all of its tenants to pay directly to the Noteholder (rather than to the Assignor) all Rents due to the Assignor under the terms of any Lease or Leases at the written request of the Noteholder. Notwithstanding the preceding sentence however, the Noteholder hereby grants the Assignor a revocable license to collect (but not prior to accrual) the residual balance of any and all Rents remaining, and to retain, use and enjoy the same (the "License") unless and until an uncured Default (as defined herein) shall occur.

6. A default under the terms of this Assignment (herein the "Default") is hereby defined as:

a. A breach by Assignor of any of the terms and provisions herein, or

b. Any default or "event of default" that occurs under any of the Loan Documents (other than this Assignment), or

c. Assignor fails to maintain at least a 1 to 1 DSC

Ratio (as defined herein) in connection with the Real Property over a twelve (12) month period of time, commencing after the one (1) year anniversary from the date hereof (the "Test Period") after the Noteholder has advised the Assignor of said failure (by written notice to Assignor) and Assignor has not, within sixty (60) days thereafter, paid down the existing loan balance, and/or deposited with the Noteholder cash, sufficient to in effect, supplement the DSC Ratio and restore it to at least a 1 to 1 DSC Ratio; [The "DSC Ratio" is defined as the ratio of Cash Flow (as defined herein) to the total payments of principal and interest on debt secured by the Real Property during any Test Period. Cash Flow is defined as the gross revenues derived from Real Property leases that reasonably are deemed to be in full force and effect by the Noteholder, minus ordinary and customary operating expenses paid or accrued during the Test Period (not including depreciation, amortization or other non-cash expenses).

Upon a default, the Lender shall mail notice of said default to the Assignor at the address herein, and the Assignor shall have twelve (12) days after the date notice is deposited in the mail, in connection with any monetary related default as determined by the Lender, and thirty (30) days after the date notice is deposited in the mail, in connection with any non-monetary default as determined by the Lender, to cure said default, and if the default is not timely cured, then the Noteholder may immediately exercise (without any further notice) any and all of its rights and privileges granted to Noteholder hereunder, or at law or equity. The address of Assignor hereinabove, is hereby designated as Assignor's address for the receipt of any and all notices hereunder. A Default hereunder shall automatically be deemed to be a default or event of default under each and every one of the Loan Documents entitling the Noteholder to any and all of the remedies as stated hereunder and thereunder. All interests, rights and remedies of the Noteholder hereunder and/or under any of the Loan Documents shall be cumulative and no provision herein, or act by the Noteholder, shall be construed to be an election of interests, rights and/or remedies (to the exclusion of any other).

7. Upon the occurrence of an uncured Default hereunder, the License granted herein shall immediately and automatically be deemed to be revoked without any correlative notice to the Assignor, and no further documents, action or notice on the part of any party shall be necessary to effectuate the instant revocation of the License granted herein, whereby Noteholder shall immediately enjoy the full operation and effect of this direct and absolute Assignment together with all rights and remedies at law, at equity and/or as set forth herein. Noteholder consents that upon the occurrence of an uncured Default hereunder, a copy of this Assignment may be given to each tenant at the Real Property, together with a copy of any default letter mailed by the Noteholder in connection herewith. Upon written notice to tenants

from Noteholder that Assignor has committed an uncured Default hereunder, all tenants and renters are hereby directed by the Assignor to immediately send, in addition to the Monthly Payment Amount, all Rents and future rental and lease payments under the Leases, to the Noteholder at the address stated herein for Noteholder, or any other address that Noteholder may designate. Assignor represents that all tenants and renters may rely upon the preceding sentence notwithstanding the respective terms of any lease agreement and the tenants at the Real Property are hereby irrevocably authorized and directed by the Assignor to recognize the claims of the Noteholder (or any receiver appointed hereunder) without investigating the reason for any action taken by the Noteholder (or such receiver), or the validity or existence in fact of any Default. Checks (upon notice from Noteholder) shall be made payable to Noteholder (or receiver). Assignor represents that the sole receipt by the Noteholder of all Rents and rental payments together with the sole signature of the Noteholder (or any receiver) shall be sufficient for the exercise of Noteholder's rights under this Assignment and for the protection of said tenant or renter against a like claim by the Assignor for the payment of rent.

8. In the event of an uncured Default, and in addition to all other rights, powers or remedies of the Noteholder hereunder, at law or equity, or under any of the other Loan Documents, Noteholder, its agents, employees or assigns are expressly and irrevocably authorized to enter upon and take physical possession of the Real Property at any time of the day or night, change the locks, escort the removal of any of Assignor's employees, retain any of Assignor's employees, take control of all books, records, files, accounts, deposits and any other business records of the Assignor on the Real Property, to collect all of the Profits and Permits, and manage and operate the Real Property, and do all things and take all other actions (or take no action) necessary or desirable in the sole judgment and discretion of the Noteholder to collect the Leases and Rents, and to protect and preserve the value of the Real Property and Assignor shall surrender possession of the Real Property peacefully and without any other authorization required. Following any such entry and taking of possession, Noteholder may either itself or through its agents, employees or assigns do any or all of the following all at the sole cost and expense of the Assignor (collectively, the "Noteholder Actions"):

- a. unconditionally manage and operate the Real Property or any part thereof, full time or from time-to-time;
- b. lease, sublease or assign existing Leases of all or any part or parts of the Real Property, for such periods of time and upon such terms and

conditions as Noteholder may deem proper;

- c. enforce, cancel or modify any of the Leases;
- d. demand, collect, sue for, attach, levy, recover, receive, compromise and adjust for all Leases, Rents and/or Profits that may then or thereafter become due, owing or payable with respect to the Real Property or any part thereof and to execute and deliver any and all receipts and releases thereof;
- e. institute, prosecute to completion or compromise and settle all proceedings and actions involving the Profits, or remove Assignor, Assignor's designee or managing agent, any and all lessees, tenants, subtenants or occupants of the Real Property or any part or parts thereof;
- f. manage, administer, operate, oversee, assume and/or enter into any and all necessary or desirable activities in connection with the Real Property; assume all actions, rights, and activities under any or all contracts in connection with the Real Property; and do any and all things ancillary thereto to effect same, as Noteholder shall deem proper in its sole discretion;
- g. pay any insurance premiums, any taxes, assessments, water rates, sewer rates, or other governmental charges levied, as assessed or imposed against the Real Property or any portion thereof, and pay any other charges, costs or expenses which Noteholder deems necessary or advisable for it to pay in the management or operation of the Real Property, including, without limitation, the fees and costs of its agents, employees, assigns, the costs of repairs and alterations necessary to maintain the Real Property in a first-class condition or to lease the Real Property to another, invoices of trade creditors serving the Real Property, commissions for leasing or renting the Real Property or any portions thereof, and reasonable legal fees incurred in connection with any of the rights, privileges, actions, operations and remedies contained in this Assignment, whatsoever; and
- h. hire leasing or real estate agents, consultants, architects, engineers, lawyers and any other

business professionals to assist the Noteholder in its management and operation of the Real Property (collectively the "Consultants"); and

- i. generally perform (or not perform) any other act, deed, matter or thing whatsoever that could be performed in and about or with respect to the Real Property as determined solely by Noteholder, and as fully and as effectual as the Assignor might have done, together with any of the above, all at the commercially reasonable cost and expense of the Assignor, and apply any of the Profits collected, to pay for same, or setoff and apply any other funds of Assignor in its possession to pay of same, and the unconditional right of setoff in favor of Assignor is hereby expressly granted.

8. Any Rents received shall be applied in such order as the Noteholder shall deem proper to the operation and management of the Real Property including, to the payment of all reasonable fees of any receiver which is hereby authorized by the Assignor (and which may be appointed by the Noteholder at any time at the expense of the Assignor, to manage the Real Property and/or collect the Rents), to payment when due of real estate taxes, to payment when due of insurance premiums of the type required under the Loan Documents, to the payment of all normal and customary maintenance costs, and to the payment of those matters contemplated under the Noteholder Actions, and to the payment of any Note.

9. The Assignor does hereby further covenant and warrant unto Noteholder, its successors, successors-in-title and assigns that Assignor has made no assignment other than this Assignment to any other party, and that Assignor has the unconditional right, power and ability to enter into and act in accordance with this Assignment.

10. The Assignor hereby represents and warrants in connection with any and all of the Assigned Matters and the Real Property that: (i) Assignor shall pay for all reasonable legal fees and costs incurred by Noteholder in connection with this Assignment, or in connection with its efforts to protect or defend this Assignment against any claim or cause of action; (ii) Assignor has not made any prior, and shall not make any further, sale, assignment, mortgage or pledge of any of the Assigned Matters referenced or contemplated herein, to any person or entity without the express prior written consent of the Noteholder; (iii) Assignor shall not transfer, assign or pledge any of its beneficial ownership interests to any other party for so long as this Assignment is in effect, (iv) from time to time, or when reasonably requested by the Noteholder, Assignor will furnish

Noteholder with a rent roll as to the tenants of the Real Property, (v) all Leases and subleases and rights thereunder, now or in the future, shall, at Noteholder's option, be made subordinate to the lien of the Loan Documents, and Assignor shall cooperate with Noteholder to effectuate and perfect same, at no cost to Noteholder, and (vi) all future leases, subleases and respective tenant guarantees shall be in a form and substance reasonably acceptable to the Noteholder (and if Noteholder does not respond to any request for approval of a lease within five (5) business days after Borrower provides Noteholder such lease, then such lease shall be deemed approved by Noteholder). Assignor will deliver to Noteholder executed complete copies of any and all future Leases.

11. Notwithstanding anything herein to the contrary, this Assignment is hereby granted to further secure the Noteholder, and is solely intended to benefit the Noteholder. All duties, liabilities and obligations remain solely the responsibility of the Assignor. Noteholder may, but is not obligated to (and shall not thereafter become obligated to) perform any of the duties, liabilities and obligations in connection with the Real Property, and nothing herein shall be expressly or impliedly construed to: (i) be a transfer of any duties of the Assignor, or to impose, transfer or confer any liabilities, obligations or responsibilities whatsoever on the Noteholder arising out of this Assignment, or from the transfer of any of the Assigned Matters, and (ii) give any party the right or standing to enforce any of the provisions herein against the Noteholder.

12. This Assignment is not a delegation of duties, and shall not operate to bind Noteholder to any duties in connection with the Assigned Matters, or to operate, construct, control, care, manage, maintain or repair the Real Property, or to relieve Assignor of any of its obligations, agreements, duties and responsibilities in connection therewith. All rights herein, in favor of the Noteholder, are not dependent upon whether the Real Property is in danger of being lost, materially injured or damaged, or whether the Rents are adequate to discharge the indebtedness and obligations secured hereby.

13. No change, amendment, or modification, of any of Assignor's duties hereunder, or as to any part of this Assignment shall be valid, or be deemed to have occurred unless Noteholder shall have consented thereto in writing.

14. The terms, covenants, rights, privileges and remedies contained herein shall inure to the benefit of Noteholder and its respective successors, assigns and successors-in-interest, and bind Assignor, and all respective successors, assigns and successors-in-title, and this Assignment shall be governed by and construed in accordance with the laws of the District of Columbia.

15. At such time as all proceeds of the Loan are paid in full to the Noteholder in accordance with the Loan Documents, and the Deed of Trust is released from the proper land records, this Assignment shall terminate and become void automatically.

16. Words of any gender used in this Assignment shall be held and construed to include any other gender and words in the singular number shall be held to include the plural and vice versa, unless the context requires otherwise.

17. Notices that are to be sent under this Assignment shall be properly sent if addressed to the respective parties hereto, at their respective addresses as stated herein, and are mailed postage prepaid, registered mail or certified mail, return receipt requested, or mailed "overnight" express mail with a recognized carrier. Notices shall be deemed effective upon the time of deposit or posting with the carrier.

18. EACH ASSIGNOR HEREBY EXPRESSLY RELINQUISHES AND WAIVES EACH AND EVERY RIGHT, DEFENSE OR CLAIM THAT FOLLOWS: (a) ANY RIGHT TO REQUIRE NOTEHOLDER TO HAVE RECOURSE AGAINST THE REAL PROPERTY OR ANY SECURITY HELD OR NOT HELD BY THE NOTEHOLDER; (b) ANY RIGHT TO REQUIRE NOTEHOLDER TO PURSUE ANY OTHER REMEDY IN NOTEHOLDER'S POWER AS A CONDITION TO PERFORMANCE UNDER THIS ASSIGNMENT; (c) ANY DEFENSE ARISING BY REASON OF ANY DISABILITY; (d) ANY DEFENSE TO NOTEHOLDER'S RIGHTS OF SETOFF; (e) ALL RIGHTS TO RECEIVE DEMANDS FOR PERFORMANCE, PROTESTS, NOTICES OF PROTEST, DEMANDS, NOTICES OF DEMANDS, NOTICES OF NON-PAYMENT AND NON-PERFORMANCE (EXCEPT AS EXPRESSLY PROVIDED HEREIN) AND NOTICES OF ACCEPTANCE OF THIS ASSIGNMENT AND OF THE EXISTENCE, CREATION, OR INCURRING OF NEW OR ADDITIONAL INDEBTEDNESS OF THE BORROWER; (f) ALL RIGHTS TO REQUIRE WRITTEN ACCEPTANCE OF THIS ASSIGNMENT BY NOTEHOLDER; AND (g) ALL RIGHTS TO A TRIAL BY JURY WITH RESPECT TO ANY CLAIMS OR COUNTERCLAIMS BROUGHT HEREIN. EACH ASSIGNOR REPRESENTS AND WARRANTS THAT LEGAL COUNSEL OF CHOICE HAS BEEN RETAINED TO REVIEW AND INTERPRET THIS ASSIGNMENT AND ALL WAIVERS AND RELEASES CONTAINED HEREIN, SAID COUNSEL HAVING EXPLAINED AND ADVISED EACH ASSIGNOR AS TO THE ASSIGNMENT'S CONTENTS AND MEANING. MOREOVER, EACH ASSIGNOR FURTHER REPRESENTS AND WARRANTS THAT EACH COMPLETELY UNDERSTANDS THIS ASSIGNMENT HAVING SEEN AND READ ITS CONTENTS, AND IS EXECUTING THIS ASSIGNMENT VOLUNTARILY AND WITH THE FREE CONSENT AND DESIRE OF EACH ASSIGNOR FOR GOOD AND VALUABLE CONSIDERATION. MOREOVER, EACH ASSIGNOR HAS REVIEWED AND APPROVED EACH OF THE ABOVE RELEASES AND WAIVERS, AND HAS BEEN ADVISED BY COUNSEL OF THE CHOICES AVAILABLE TO EACH ASSIGNOR AS TO THE MEANING AND EFFECT OF EACH OF THE RELEASES AND WAIVERS AND HAS FREELY AGREED TO EXECUTE THIS ASSIGNMENT.

19. This Assignment may be executed in original

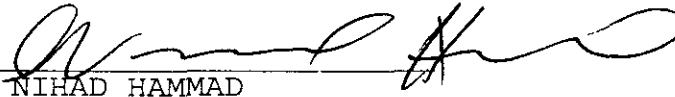
counterparts, and all of them together shall constitute one and the same document.

(signatures follow next)

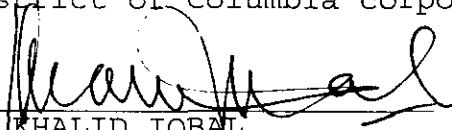
WITNESS signatures and seals:

Assignor:

COUNCIL ON AMERICAN-ISLAMIC RELATIONS, INC.
a District of Columbia nonprofit corporation

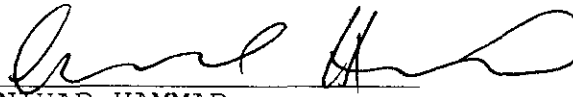
By: 
NIHAD HAMMAD
Secretary and Treasurer

ZAHARA INVESTMENT CORPORATION
a District of Columbia corporation

By: 
KHALID IQBAL
Secretary and Treasurer

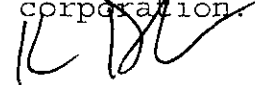
GREATER WASHINGTON LLC OF DELAWARE
a Delaware limited liability company

By: COUNCIL ON AMERICAN-ISLAMIC RELATIONS, INC.
a District of Columbia nonprofit corporation
Sole Member

By: 
NIHAD HAMMAD
Secretary and Treasurer

KEVIN D. ANDERSON
Notary Public, District of Columbia
My Commission Expires
NOV. 30, 2009

The foregoing was acknowledged before me, a Notary Public, this 29 day of December, 2005, by NIHAD HAMMAD, as Secretary and Treasurer of COUNCIL ON AMERICAN-ISLAMIC RELATIONS, INC., a District of Columbia nonprofit corporation.



KEVIN D. ANDERSON
Notary Public, District of Columbia
My Commission Expires
NOV. 30, 2009

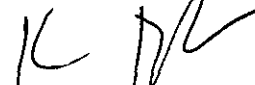
KEVIN D. ANDERSON
Notary Public, District of Columbia
My Commission Expires
NOV. 30, 2009

The foregoing was acknowledged before me, a Notary Public, this 29 day of December, 2005, by KHALID IQBAL as Secretary and Treasurer of ZAHARA INVESTMENT CORPORATION, a District of Columbia corporation.



KEVIN D. ANDERSON
Notary Public, District of Columbia
My Commission Expires
NOV. 30, 2009

The foregoing was acknowledged before me, a Notary Public, this 29 day of December, 2005, by NIHAD HAMMAD, as Secretary and Treasurer of COUNCIL ON AMERICAN-ISLAMIC RELATIONS, INC., a District of Columbia nonprofit corporation, Sole Member of GREATER WASHINGTON LLC OF DELAWARE, a Delaware limited liability company.



KEVIN D. ANDERSON
Notary Public, District of Columbia
My Commission Expires
NOV. 30, 2009

Notary Public

Exhibit A/Schedule A

Lot numbered One Hundred Twenty-eight (128) in Square numbered Seven Hundred Fifty (750) in a subdivision made by B. H. Warner, as per plat recorded in Liber 18 at folio 74 among the Records of the Office of the Surveyor for the District of Columbia.

AND

Lot numbered One Hundred Fifty-six (156) in Square numbered Seven Hundred Fifty (750) in a subdivision made by Steven C. Tourkin and Gregory J. Osband, as per plat recorded in Liber 197 at folio 141 among the Records of the Office of the Surveyor for the District of Columbia.

AND

Lots numbered One Hundred Fifty-seven (157) and One Hundred Fifty-eight (158) in Square numbered Seven Hundred Fifty (750) in a subdivision made by Steven C. Tourkin and Gregory J. Osband, as per plat thereof recorded in Liber 197 at folio 141 among the Records of the Surveyor for the District of Columbia (formerly known for assessment and taxation purposes as Lots 809 and 810 in Square 750).

AND

Lot numbered One Hundred Twenty-five (125) in the subdivision made by B.H. Warner in Square numbered Seven Hundred Fifty (750) as per plat recorded in Liber 19 at folio 74 in the Office of the Surveyor for the District of Columbia.

AND

Lot numbered Eighty-three (83) in Square numbered Six Hundred Ninety-three (693) in the subdivision made by 453 New Jersey Ave., S.E., Association, as per plat recorded in Liber 166 at folio 89 in the Office of the Surveyor for the District of Columbia.

NOTE: At the date hereof the above described land is designated on the Records of the Assessor of the District of Columbia for taxation and assessment purposes as Lots 128, 156, 157, 158, and 125 in Square 750 and Lot 83 in Square 693.

RECORDING
SURCHARGE

\$
\$

97.00
6.50

Doc# 2006002639 Fees:\$103.50
01/06/2006 2:58PM Pages 13
Filed & Recorded in Official Records of
DASH DC RECORDER OF DEEDS LARRY TODD