

THEREFORE, in reliance on the above recitals and in consideration of the mutual agreements herein, the parties agree as follows:

1. Assignment by Assignor of A&P Lease. For a good and valuable consideration, the receipt of which is hereby acknowledged, Assignor hereby transfers and absolutely assigns to Pacific all of its right, title, interest, estates and other benefits whatsoever of Assignor under the A&P Lease, as said Lease may from time to time be hereafter modified, extended or renewed, including, without limiting the generality of the foregoing: (1) the right, power and authority henceforth to receive and collect all rents, income, revenues, issues, profits, insurance moneys, condemnation proceeds, awards made to Assignor in any court proceeding, bankruptcy, insolvency or reorganization proceeding, whether state or federal, involving A&P and the proceeds of any sale of the Premises payable or receivable thereunder (hereinafter collectively referred to as the "Rents"); (2) the right, power and authority to enter upon and take possession of the Premises (the same, however, shall not be a condition precedent to the enforcement of this assignment which is absolute), or any part thereof, and in its own name or in the name of Assignor, sue for or otherwise collect the Rents; and (3) the right, power and authority to do any and all things which Assignor or any other lessor is or may become entitled to do under the A&P Lease, including the right to make and execute all waivers, agreements and other instruments, and give all notices, consents and releases; PROVIDED, HOWEVER, that until and unless Assignor shall be in default, including the expiration of the applicable grace period, in the payment of principal or interest on the Note, the existence of which default shall, as to A&P be conclusively proved by written notice to such effect from Pacific, Pacific shall not exercise any right or remedy hereunder nor require A&P to make direct payment to it of any Rent due under the A&P Lease.

Notwithstanding the foregoing, Pacific recognizes that the Assignor will, simultaneously with the execution of this Agreement,