

sell the Property and lease it back from the purchaser pursuant to the terms of a Lease (the "Sandwich Lease"). The Sandwich Lease is hereby assigned to Pacific with the same effect as if it were named as the A&P Lease herein. The Assignor will collaterally assign the A&P Lease and the Sandwich Lease, subject to the prior rights of Pacific, to the Irving Trust Company, as security for a loan and specifically agree that so long as such loan is unpaid Basic Rent and any other payments which landlord is entitled to retain under the A&P Lease will be paid into an Escrow Account at the Irving Trust Company with irrevocable instructions that such Basic Rent first be applied toward payment of interest and principal then due on the Note in accordance with the terms of the Note and the Mortgage and the balance may be applied as provided in the Escrow Agreement. In the event that a default has occurred under the Note which gives Mortgagee the right to accelerate payment under the Note, such escrow account will, if so requested by Pacific, be terminated.

2. Payment of Rent and Other Sums. Subject to the provisions of Paragraph 1 hereof, Assignor hereby irrevocably directs A&P, and any other lessee or sublessee under the A&P Lease, to remit or pay directly to Pacific the installments of rent payable under the A&P Lease, and all other rents and payments of every kind and nature, which A&P is required to give to Assignor under the A&P Lease, including insurance moneys and condemnation and sale proceeds, and all tenders and all security which A&P is required or permitted to give, make, pay or deliver to or serve upon Assignor under the A&P Lease.

3. Application of Assigned Moneys. Except as otherwise provided in the A&P Lease or the Mortgage, all moneys collected pursuant to Paragraph 2 hereof shall be applied to the payment of all amounts of interest, principal and premium, if any, at the time due or payable on the Note (whether due at maturity or by acceleration or by reason of prepayment requirements or otherwise), including interest on any overdue principal (including any overdue prepayment of principal) and on premiums, if any, due and payable, and, to the extent legally