

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 or in default of the terms of this instrument, the existence of which default shall, as to A&P be deemed conclusively proved by written notice to such effect from Irving, Irving 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, Irving recognizes that the Assignor will, simultaneously with the execution of this Agreement, sell the Property and lease it back from the purchaser pursuant to the terms of a Lease (the "Sandwich Lease"). Assignor's interest in the Sandwich Lease is hereby assigned to Irving with the same effect as if it were named as the A&P Lease herein. The Assignor has heretofore collaterally assigned the A&P Lease and its interest in the Sandwich Lease to Pacific, as hereinafter defined, as collateral for a loan and this Assignment of Lease and Agreement is expressly subject and subordinate thereto and to Pacific's rights thereunder. The Assignor specifically agrees that so long as the Note 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 Irving pursuant to the terms of an escrow agreement (the "Escrow Agreement") with irrevocable instructions that such Basic Rent first be applied toward payment of interest and principal then due in accordance with the terms of the note and the mortgage issued to Pacific Mutual Life Insurance Company ("Pacific"), dated even date herewith (the "Mortgage") second to the payment of interest and principal on the Note and the balance