

may be applied as provided in the Escrow Agreement. In the event that a default has occurred under the Mortgage which gives Pacific the right to accelerate payment under the Mortgage, 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 Irving 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 and mortgage held by Pacific (whether due at maturity or by acceleration or by reason of prepayment requirements or otherwise), including interest on any overdue principal) and on premiums, if any, due and payable, and, to the extent legally enforceable, on any overdue installments of interest, at the rate stated in the Note; and the remainder, if any, as provided in the Escrow Agreement.

4. A&P Lease in Force and No Other Assignment. Assignor represents to Irving that the A&P Lease is in full force according to its terms and is not in default. Assignor further represents

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