

ASSIGNMENT OF LEASE AND AGREEMENT

THIS ASSIGNMENT OF LEASE AND AGREEMENT (the "Lease Agreement") is made as of this 13th day of January, 1978, among CREATIVE FABRICS, INC. EMPLOYEES PENSION PLAN ("Assignor"), THE GREAT ATLANTIC & PACIFIC TEA COMPANY, INC. ("A&P") and IRVING TRUST COMPANY ("Irving").

RECITALS

- A. Concurrent with the execution of this Lease Assignment, Assignor is executing a Promissory Note (the "Note") to Irving, which Note is secured by a security agreement (the "Security Agreement") of even date executed by Assignor in favor of Irving creating a lien on certain property more fully described therein.
- B. Assignor is concurrently leasing the premises located in the City of Greenville, South Carolina more particularly described in Exhibit "A" hereto and by this reference incorporated herein, together with the improvements and facilities incident thereto as provided therein (collectively referred to as the "Premises") to A&P pursuant to an Indenture of Lease (the "A&P Lease") dated of even date between Assignor, as landlord and A&P as tenant, a memorandum or short form of which is being recorded concurrent herewith.
- C. In order to induce Irving to make the loan evidenced by the Note, Assignor has agreed to assign to Irving all of its right, title, interest and estate in and to the A&P Lease as set forth herein.
- D. A&P is desirous and deems it in its own best interest that Irving make the loan evidenced by the Note and, in order to

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