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AYLESBURY PROPERTIES, INC.

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ASSIGNMENT AND AGREEMENT

ASSIGNMENT OF LEASE AND AGREEMENT made as of December 1, 1965 by and between AYLESBURY PROPERTIES, INC., a Delaware corporation, having an office in care of The Corporation Trust Company, 100 West Tenth Street, Wilmington, Delaware (the "Assignor"), FIDELITY UNION TRUST COMPANY, a New Jersey banking corporation having its principal office and place of business at 765 Broad Street, Newark, New Jersey (the "Trustee") and H. G. Horner of Allenhurst, New Jersey (collectively the "Trustees") as Trustees under an Indenture of Mortgage and Deed of Trust dated as of the date hereof (the "Indenture") from the Assignor, and United Merchants and Manufacturers Inc. having an office at 1407 Broadway, New York, N. Y. (the "Lessee").

W I T N E S S E T H :

1. The Assignor, in consideration of the sum of One Dollar (\$1) and other good and valuable consideration, the receipt whereof is hereby acknowledged, in compliance with the covenants of the Indenture and as security for the payment of the principal of (and premium, if any) and interest on its Mortgage Notes (herein termed the "Notes"), issued and to be issued under the Indenture and of all other sums payable under the Indenture and the performance and observance of the provisions thereof, has assigned, transferred, conveyed and set over, and by these presents does assign, transfer, convey and set over to the Trustees all of the Assignor's estate, right title and interest as lessor under that certain instrument of lease, dated as of the date hereof, (said lease as the same may be amended in the manner provided for therein is herein termed the "Lease") between the Assignor as Lessor, and the Lessee, including all extended or renewed terms of the Lease, covering the premises now owned by the Assignor said premises being more particularly described in Schedule A to the Lease, together with all rights, powers, privileges, options and other benefits of the Assignor as lessor under the Lease, including, but not by way of limitation, the immediate and continuing right to receive and collect all rents, income, revenues, issues, profits, insurance proceeds, condemnation awards, moneys and security payable or receivable under the Lease or pursuant to any of the provisions thereof, whether as rents or as the purchase price of said premises or otherwise, and the right to receive, accept or reject any offer of the Lessee made pursuant to the Lease to purchase the premises leased thereunder and to make all waivers and agreements, to give all notices, consents and releases, to take such action upon the happening of a default under the Lease, including the commencement, conduct and consummation of proceedings at law or in equity as shall be permitted under any provision of the Lease or by law, and do any and all other things whatsoever which the Assignor or any lessor is or may become entitled to do under the Lease.

2. The assignment made by this Agreement being executed only as collateral security, the execution and delivery hereof shall not in any way impair or diminish the obligations of the Assignor under the provisions of the Lease nor shall any of such obligations be imposed upon the Trustees. Upon the payment of the principal of (and premium, if any) and all unpaid interest on the Notes and of all other sums payable under the Indenture and the performance and observance of the provisions thereof, said assignment and all rights herein assigned to the Trustees shall cease and terminate and all the estate, right, title and

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