

THIS DECLARATION OF COVENANTS AND ENCUMBRANCES
R.M.C.

* ("Declaration") is made as of the _____ day of _____
1976, by and between M & K PROPERTIES, a co-partnership consisting
of Larry F. Klang and Lawrence E. McNair having an office at P.O.
Box 6591, Greenville, South Carolina 29606 (First Party), and THE
GREAT ATLANTIC & PACIFIC TEA COMPANY, INC., a Maryland corporation
having an office at 2 Paragon Drive, Montvale, New Jersey 07645
(Second Party), collectively referred to as the Parties.

R E C I T A L S

A. First Party is the owner of Parcel I and Second
Party is the owner of Parcel II, situated in the
County of Greenville, and State of South Carolina, as shown on
Exhibit "A", and described in Exhibit "B" (Parcel I) and Exhibit "C"
(Parcel II) attached hereto and incorporated herein by reference,
and collectively referred to as the Subject Property.

B. First Party is the owner of Parcel III situated in
the County of Greenville, and State of South
Carolina as shown on Exhibit "A" and described in Exhibit "D"
attached hereto and incorporated herein by reference.

C. The Parties desire to impose upon the Subject
Property and Parcel III certain covenants and restrictions for
the benefit of the Subject Property and each Parcel included
therein so as to protect the respective values of each Parcel.

A G R E E M E N T S

1. Land Charge and Duration. The Parties do hereby
impose upon the Subject Property the provisions contained herein
and upon Parcel III only the conditions contained in Sections 2
and 4(c), which shall attach to and run with the Subject Property and
Parcel III until the sixtieth (60th) anniversary of the date of
this Declaration. This Declaration shall run with the land, be
binding upon and inure to the benefit of the Subject Property and