

AGREEMENT made this 17th day of March 1977 by and between Cobal Garage, Inc. (hereinafter called "Lessor" or "Landlord"); THE GREAT ATLANTIC & PACIFIC TEA COMPANY, INC. (hereinafter called "Lessee" or "Tenant"); and THE EMIGRANT SAVINGS BANK (hereinafter called "Emigrant" or "Fee Mortgagee").

WITNESSETH: THAT

WHEREAS Landlord and Tenant have entered into a Lease (the "Lease"), dated the 17th day of March 1977, pursuant to which Tenant leased from Landlord that certain real property situated in the City of Greenville, County of Greenville, State of South Carolina, more fully described on Exhibit "A" hereto annexed and made a part hereof and hereinafter referred to as the "Demised Premises" or "Premises".

WHEREAS Fee Mortgagee is \_\_\_\_\_ about to become the holder, of a lien on the Demised Premises.

NOW THEREFORE, the parties to this Agreement agree as follows:

Landlord has the right and power to mortgage or otherwise create a security interest affecting its fee interest in the Demised Premises, \_\_\_\_\_

\_\_\_\_\_ (hereinafter referred to as the "Fee Mortgage") subject, however, to the following:

- (a) All rights acquired pursuant to any Fee Mortgage shall be subject and subordinate to the rights and interest of Tenant under the Lease, the covenants, conditions and restrictions set forth in the Lease, and the leasehold estate created thereunder.

Notwithstanding the foregoing, it is the understanding of the parties that the Fee Mortgage to Emigrant, its successors and assigns shall be prior and superior to any other lease, lien, mortgage, <sup>encumbrance</sup> or ~~encumbrance~~ affecting the Premises, except: leases and subleases created under the Lease; liens affecting fixtures created for the benefit of sellers or lessors of equipment and fixtures or lenders making loans with respect thereto; mortgages created

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