

C. The Leased Property and the Leases. By this Assignment, Assignor desires to assign to Assignee, as security for the payment and performance of the Secured Obligations, all of Assignor's estate, right, title and interest, as lessor, sublessor or sublicensor, in and to all leases, subleases or sublicenses now or hereafter demising or sublicensing all property described in Exhibit B. All such property is herein referred to collectively as the "Leased Property." (All such leases, subleases and sublicenses (including but not limited to that certain lease (the "Agreement of Lease, Sublease and Sublicense") between Assignor, as lessor, and Grossman's Inc. ("Grossman's"), as lessee, dated as of August 30, 1984), a notice or memorandum of which shall be recorded contemporaneously herewith, and any and all modifications, supplements, amendments, extensions and renewals thereof are herein referred to collectively as the "Leases.")

D. Existing Mortgages and Other Assurances. If the terms of this Assignment are inconsistent with the terms of any existing Mortgage (as defined in the Collateral Agreement) or Other Assurance (as defined in the Collateral Agreement) encumbering any portion of the Leased Property, the terms of this Assignment shall prevail.

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto covenant and agree as follows:

1. Assignment for Security. Assignor hereby grants, transfers, conveys and assigns to Assignee, for security, and grants to Assignee a security interest in all of the estate, right, title and interest of Assignor in and to the Leases, together with any and all guarantees of the obligations of the lessee, sublessee or sublicensee under any of the Leases, and Assignor hereby gives to and confers upon Assignee the present and direct right to collect all of the income, rents, issues, profits and proceeds from the Leases (all of such estate, right, title and interest being hereinafter referred to as the "Collateral"); provided, however, that the assignment of the Collateral hereunder is subject and subordinate to (i) a certain Rental Assignment Agreement by Assignor to the Shawmut Bank of Boston, N.A. and Max Goldsmith, as trustees, (ii) a certain Assignment of Sublease Rents by Assignor to First National Bank of Chicago, (iii) a certain Assignment to Landlord of Sublease Rents by Assignor to HMG Property Investors, Inc. and Transco Realty Trust (together "South Bayshore Associates"), and (iv) a certain Assignment of Leases by Assignor to Old Stone Bank; and further provided that the assignment of the Collateral hereunder is subject to the right of Assignor after the date hereof to grant to the holder of any subsequent mortgage on all or any of the properties leased by South Bayshore Associates to Assignor an Assignment of Sublease Rents similar in form to the above-referenced Assignment of Sublease Rents by Assignor to First National Bank of Chicago, with priority over the assignment hereunder as to all or any of the properties leased by South Bayshore Associates to Assignor as of the date hereof, but