

FILED
 GREENVILLE CO. S. C.
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 DONNIE S. TANKERSLEY
 R.M.C.

THIS COLLATERAL TRUST INDENTURE, ASSIGNMENT AND SECURITY AGREEMENT, dated as of November 1, 1976 ("this Agreement"), among AMANDA-REID PROPERTIES, INC., a Delaware corporation ("the Company"), having an address at c/o The March-Eton Corporation, 53 Main Street, Concord, Massachusetts 01742, ATC COMPANY, a New York partnership ("the Lessor"), having an address at c/o Arthur G. Cohen, 888 Seventh Avenue, New York, New York 10019, and SHAWMUT BANK OF BOSTON, N.A., a national banking association ("the Trustee") and W.B. WADLAND, as Trustees ("the Trustees"), each having an address at One Federal Street, Boston, Massachusetts 02110.

PRELIMINARY STATEMENT

The defined terms used in this Agreement and not hereinabove defined have the meanings indicated in the Collateral Trust Indenture, Assignment and Security Agreement of even date herewith (herein, as the same may be amended or supplemented from time to time as permitted thereby, called "the Indenture") among the Company, the Lessor and the Trustees.

The Company deems it necessary to borrow money for its proper corporate purposes, to issue the Notes as evidence of such indebtedness and to Grant any interest it may have in the property described in the Granting Clauses of this Agreement as security for the payment of the Notes.

The Company will apply the proceeds from the sale of the Notes to the purchase price of the Lessor's Notes. In consideration thereof and as security for the payment of the Lessor's Notes, the Lessor will execute and deliver to the Company the Mortgages and the Assignment. The Lessor is also executing and delivering this Agreement for the purpose of agreeing to the terms hereof and for the purpose of Granting to the Trustees as security for the Notes any interest it may have in the property described in the Granting Clauses of this Agreement, without thereby undertaking any obligation to pay the Notes or undertaking any other obligation except as expressly provided in the Indenture.

The Company, the Lessor and the Trustees have entered into the Indenture whereby the Company and the Lessor have each Granted to the Trustees any interest they may have in the property described in the Granting Clauses of the Indenture, some of which property affects or creates a lien on the parcel or parcels of land described in Schedule A hereto, and the easements, rights-of-way, rights, privileges and appurtenances thereto, and all buildings and other improvements constructed or to be constructed thereon (the "Property"). This Agreement is specifically designed to affect said Property.

A copy of the Indenture is being held by the Trustee at its office at its address stated above.

The Company, the Lessor and the Trustees desire to enter into this Agreement, which is to be recorded in order that third parties may have notice of the Grant of the Trust Estate to the Trustees and of the Indenture.

The Company and the Lessor are entering into this Agreement, and the Trustees are accepting the Trusts created hereby, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged. No obligation of the Company or the Lessor under any of the following shall be impaired or diminished, or imposed upon the Trustees, by virtue of the Grant to the Trustees.

GRANTING CLAUSES

The Company and the Lessor hereby Grant to the Trustees all of the Company's and the Lessor's estate, right, title, interest, claim and demand in, to and under (a) the Lessor's Notes, (b) the Leases, (c) the Assignments, (d) the Mortgages, (e) the Guaranty, (f) the Assignment of Leases, (g) Other and After-Acquired Property (as referred to in Granting Clause Seventh of the Indenture), and (h) all proceeds of the conversion.