

STORE NO: [XXXX]
[STREET ADDRESS]
[CITY, STATE]
[BIN _____]

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this “**Agreement**”) is made as of [●], 2016 by and between (a) [●] [**Note: insert name of holder of the Licenses**] [A&P Real Property, LLC, a Delaware limited liability company] [**Note to bidder: insert name of A&P tenant under the Lease that you are bidding for if A&P Real Property, LLC is not the tenant under that Lease**] (together with [●], “**Seller**”), (b) [Buyer], a [●] (“**Buyer**”), and (c) solely for the purposes of Sections 28 through 48 and Section 51, [Guarantor], a [●] (“**Guarantor**”)¹. Seller, Buyer [and Guarantor] are sometimes herein referred to collectively as the “**Parties**” and individually as a “**Party**.”

WITNESSETH:

WHEREAS, [●]² is the tenant under that certain lease more specifically described on Exhibit A attached hereto and made a part hereof (together with any amendments, modifications, extensions and renewals, the “**Lease**”), with respect to all or a portion of certain real property (the “**Leased Premises**”), which real property is more particularly described in Exhibit B attached hereto and made a part hereof (the “**Premises**”);

WHEREAS, Seller and certain of its affiliates filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) on July 19, 2015 in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”);

WHEREAS, pursuant to the *Order Approving (A) Global Bidding Procedures, (B) Bid Protections Granted to Certain Stalking Horse Purchasers, (C) the Form and Manner of Notice of Auctions, Sale Transactions and Sale Hearing, (D) the Assumption and Assignment Procedures, and (E) the Date for Auctions, If Necessary, and Sale Hearings* entered by the Bankruptcy Court on August 11, 2015 [Docket No. 495] (the “**Global Bidding Procedures Order**”) or the *Order Approving Discrete Sale and Lease Rationalization Procedures* entered by the Bankruptcy Court on August 11, 2015 [Docket No. 496] (the “**Discrete Procedures Order**”), as applicable, and subject to any approval of the Bankruptcy Court required by the Global Bidding Procedures Order or the Discrete Procedures Order, as applicable, Seller desires to sell, assign, convey and transfer all of its rights, title and interests as tenant under the Lease, together with all of its rights, title and interests as sublessor under those certain sublease agreements and/or license agreements more particularly described on Exhibit C attached hereto (each, a “**Sublease**” and, collectively, the “**Subleases**”), if any, and each of the foregoing, to the extent indicated, owned by Seller located at the Leased Premises:

¹ Note: Include in agreements where creditworthy guarantor is required.

² Note: Insert name of tenant under the Lease.

[CHECK AND INITIAL WHERE INDICATED IF APPLICABLE]

[] all trade fixtures, shopping carts, aisle markers, store models, shelving, display racks and refrigeration equipment and other furnishings and equipment (“**FF&E**”);

INITIAL []

[] all inventory, including food, beverages (including to the extent transferable to Buyer under applicable Law, alcohol), and other general merchandise and products offered for sale to customers at the Store, other than any Excluded Inventory (as defined in Section 5(a)) (“**Inventory**”);

INITIAL []

[] Connecticut Package Store Liquor Permit # [●];

[] New Jersey Plenary Retail Distribution Liquor License Number [●] and/or New Jersey Limited Retail Distribution License Number [●] (each a “**NJ License**” and, collectively, the “**NJ Licenses**”);

INITIAL []

WHEREAS, Buyer desires to purchase and accept such assignment and assume all rights, title, interests and obligations of Seller under the Lease, and, to the extent set forth herein, any Subleases, FF&E, Inventory, Prepaid Expenses and Licenses (as provided in Section 7) (the foregoing, as applicable, collectively, the “**Acquired Assets**”), subject to the conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby reciprocally acknowledged, Seller and Buyer agree as follows:

1. Procedures. This Agreement is made subject to, and in accordance with, the Global Bidding Procedures Order or the Discrete Procedures Order. Capitalized terms used but not otherwise defined herein (including on Schedule I attached hereto) shall have the meanings ascribed to them in the Global Bidding Procedures Order or the Discrete Procedures Order, as applicable.

2. Consideration. The consideration for the assignment of the Lease, together with the Subleases, FF&E, Inventory and Licenses to the extent set forth herein shall be equal to an aggregate Dollar amount equal to the sum of (A) [] Dollars (\$) (the “**Cash Purchase Price**”), plus (B) the amount of the Inventory Purchase Price, plus (C) the amount of the Prepaid Expenses, plus (D) the Seller Proration Amount, if any, minus (E) the Buyer Proration Amount, if any (such calculation, the “**Purchase Price**”).

Buyer’s submission of an executed copy of this Agreement along with the Deposit shall be deemed a binding and irrevocable offer subject only to the rights of termination provided herein.

3. Payment of Purchase Price. The Purchase Price shall be paid to Seller by Buyer as follows:

(a) Deposit. Concurrently herewith, Buyer shall deposit with Titlevest Services, LLC (“Escrowee”) by a bank wire transfer of immediately available federal funds to an account designated by Escrowee the sum of [_____] Dollars (\$_____)³ (together with all interest thereon, the “Deposit”), which Deposit shall be held by Escrowee pursuant to the escrow agreement (the “Escrow Agreement”) attached hereto as Exhibit D and hereby made a part hereof. Notwithstanding anything to the contrary set forth in this Agreement or in the Escrow Agreement, (i) all charges of Escrowee, if any, attendant to holding and/or disbursing the Deposit shall be paid by Buyer and (ii) all interest accrued in connection with the Deposit hereunder shall accrue for the sole benefit of the Party to whom the Deposit is paid. The Parties agree that any payments made pursuant to this Section 3(a) in respect of accrued interest shall be deemed to be an adjustment to the Purchase Price for Tax purposes to the extent permitted by applicable Law.

(b) Closing Payment. On the Closing Date, as defined below, the Purchase Price, as adjusted by the application of the Deposit, shall be paid by Buyer by a bank wire transfer of immediately available federal funds to the account designated on Exhibit E hereto or as otherwise designated in writing by Seller. For the avoidance of doubt, no portion of the Purchase Price shall be withheld by Buyer for any reason.

4. Allocation. Buyer and Seller agree to allocate the Purchase Price and all other relevant items among the Acquired Assets in accordance with section 1060 of the Code and the Treasury Regulations thereunder (the “Allocation Principles”) and consistent with Exhibit F attached hereto (the “Purchase Price Allocation”). The Purchase Price Allocation shall be conclusive and binding on the Parties, and Buyer and Seller agree (and agree to cause their respective subsidiaries and Affiliates) to prepare, execute, and file IRS Form 8594 and all Tax returns on a basis consistent with the Purchase Price Allocation. None of the Parties will take any position inconsistent with the Purchase Price Allocation on any Tax return or in any audit or Tax proceeding, unless otherwise required by a final determination by a Governmental Authority. For the avoidance of doubt, the Parties shall cooperate in determining the portion of the Purchase Price allocable to the Acquired Assets that are subject to a Transfer Tax prior to the Closing (and Seller shall collect from Buyer any sales Taxes based thereon at the Closing in accordance with Section 17). Notwithstanding any other provision of this Agreement, the terms and provisions of this Section 4 shall survive the Closing without limitation.

5. Inventory. To the extent Buyer has elected to acquire the Inventory hereunder:

(a) A physical count of the Inventory, and calculation of the value thereof, at each of the Leased Premises shall be made two (2) Business Days prior to the anticipated Closing Date, or on such other date as the Parties may mutually agree (the date of such inventory being the “Inventory Date”) by a nationally-recognized, independent inventory service (the “Inventory Taker”) selected and engaged by Seller in its sole discretion. The Inventory Taker

³ Note: Amount to be equal to 10% of the Cash Purchase Price.

will conduct the physical inventory in accordance with instructions set forth in Schedule II and otherwise in accordance with the terms and conditions of this Section 5. Each Party shall be entitled to have a representative present during the inventory and the fees and expenses of the Inventory Taker shall be borne fifty percent (50%) by Buyer and fifty percent (50%) by Seller. The physical inventory (and the Inventory Purchase Price to be paid by Buyer for the Inventory) shall not include Inventory that is damaged, spoiled, perishable, outdated (any merchandise that has a manufacturer's date by which it must be sold that is less than fourteen (14) days after the Inventory Date being deemed outdated for this purpose), obsolete, or otherwise unsaleable at normal retail price in the ordinary course of business at the Leased Premises (collectively, the "**Excluded Inventory**"). The Inventory Taker shall value all Inventory carried in the Leased Premises on the Inventory Date, excluding the Excluded Inventory (but including any portion or all of the Excluded Inventory that Buyer deems Inventory, to the extent agreed by Seller), at the percentages of the segment retail price set forth in Schedule II (such value, the "**Inventory Purchase Price**").

(b) The complete inventory prepared by the Inventory Taker shall be prepared in accordance with the usual and customary practices of the industry and shall show the total cost of the Inventory for the Leased Premises determined in the manner provided above. In the event that the Parties do not agree on the value of the Inventory for any Leased Premises because the Parties disagree as to whether certain items should be counted as Excluded Inventory or as Seller's cost of Inventory, the opinion of the Inventory Taker shall be final and binding.

(c) With respect to each Leased Premises, during the period commencing on the date that is fifteen (15) days prior to the anticipated Closing Date for such Leased Premises, Seller will have no obligation to purchase or maintain levels of Inventory that would constitute Excluded Inventory.

6. Payment of Cure Amount. The Purchase Price includes consideration for the proposed cure amount of the Lease (the "**Cure Amount**"), which Cure Amount shall be the total amount payable in order to cure any monetary defaults required to be cured under section 365(b)(1) of the Bankruptcy Code or otherwise to effectuate, pursuant to the Bankruptcy Code, the assumption by Buyer and assignment to Buyer of all contracts being assigned hereunder, and which shall be subject to approval by the Bankruptcy Court. If Buyer is the landlord at any of the Leased Premises, Buyer hereby waives any and all rights and any Cure Amounts that may be owed in connection with such Leased Premises.

7. Licenses.

(a) Buyer shall make application, within five (5) Business Days of the execution of this Agreement, to obtain all temporary and permanent alcoholic beverage licenses and/or permits (i) to sell alcoholic beverage products to consumers at the Leased Premises and (ii) if required by applicable Law, to transfer any alcoholic beverage Inventory (such licenses and/or permits, collectively "**Licenses**"). Buyer shall diligently pursue approval for all necessary Licenses (including, but not limited to, satisfying any applicable publication requirements). Seller shall reasonably cooperate with Buyer to obtain said Licenses; provided Seller shall not be required to incur any expense in connection with the same.

(b) Connecticut Stores. As to any store locations within Connecticut, if Buyer fails to obtain the necessary Licenses to acquire the alcoholic beverage Inventory and temporarily/provisionally sell alcoholic beverages, within sixty (60) days of filing for the same, then in such event, the application for transfer (licensing) shall be deemed rejected and all rights related to the existing Seller Licenses, including disposition of the alcoholic beverage Inventory, shall revert to Seller (unless Seller elects otherwise in writing); provided, however, that Seller shall have the sole discretion to extend the deadline by which Buyer must have obtained such temporary or provisional Licenses until the Outside Date.

(c) New Jersey Stores. As to any store locations within New Jersey, Buyer's application for the Licenses shall include application for a person-to-person transfer of the License. If Buyer fails to obtain all permanent Licenses within one-hundred and twenty (120) days of the filing of the application for a person-to-person transfer, the application for such Licenses shall be deemed rejected and all rights related to the License, including disposition of the alcoholic beverage Inventory, shall revert to Seller (unless Seller elects otherwise in writing); provided, however, that Seller shall have the sole discretion to extend the deadline by which Buyer must have obtained such permanent Licenses until the Outside Date.

8. Closing. The closing of the transactions contemplated by this Agreement (the "Closing") shall take place at the offices of Weil, Gotshal & Manges LLP located at 767 Fifth Avenue, New York, New York, such other location in the state where the Leased Premises are located as may be selected by Seller, or such other location as shall be mutually agreed upon by Seller and Buyer, commencing at 10:00 a.m. local time on a date (the "Closing Date") that is no later than ten (10) Business Days following the date Buyer receives all conditional or provisional Licenses, as to Connecticut, or all Licenses as to New Jersey (as applicable, the "License Approval Date"), or on such other date as shall be mutually agreed upon by Seller and Buyer prior thereto; provided, that all of the conditions to the obligations of Seller and Buyer to consummate the transactions contemplated hereby set forth in Section 20 (other than conditions that by their nature are to be satisfied at the Closing itself, but subject to the satisfaction or waiver of those conditions) have been satisfied or waived, or on such other date as shall be mutually agreed upon by Seller and Buyer prior thereto; provided, further that Seller shall have a one-time right to adjourn the Closing Date for up to fifty-five (55) days following the License Approval Date. For purposes of this Agreement and the transactions contemplated hereby, the Closing will be deemed to occur and be effective at 12:01 a.m., New York City time, on the Closing Date.

9. Assignment. As of the Closing Date, pursuant to sections 363 and 365 of the Bankruptcy Code and in accordance with the Discrete Procedures or a sale order entered pursuant to the Global Bidding Procedures Order, Seller shall grant, transfer and assign to Buyer, without representation or warranty of any kind, all of its right, title, and interest in and to the Lease, the Subleases, if any, and, to the extent provided herein, FF&E, Inventory and Licenses.

10. Assumption. On and after the Closing Date, Buyer shall assume all of the covenants, agreements, and obligations of Seller as tenant under the Lease and as sublessor under the Subleases, if any. In further consideration of the above assignment, Buyer hereby agrees that, as of the Closing Date: (a) it shall perform all of the covenants, conditions and agreements under (i) the Lease (including making all payments) as if Buyer were the original tenant under

the Lease and (ii) the Subleases, if any, as if Buyer were the original sublessor under each of such Subleases, and (b) the Lease and each of the Subleases, if any, shall remain in full force and effect. As of the Closing Date, Seller shall have no further liabilities or obligations with respect to the Lease, including, but not limited to, obligations related to rents, utilities, Taxes, insurance and common area maintenance, regardless of when due and payable, nor any of the Subleases, if any, and Seller shall be released from all such obligations and Buyer shall fully indemnify and hold harmless Seller with respect thereto. No Person other than Buyer shall be deemed a beneficiary of the provisions of this Section 10. Notwithstanding anything contained herein to the contrary, but subject to Sections 11, 17 and 25, Buyer shall not be liable for any Lease obligations arising prior to the Closing Date.

11. Proration.

(a) On the Closing Date all monthly payments for the month in which the Closing occurs (including base rent, common area maintenance fees, and utility charges) under the Lease transferred at the Closing (the “**Prorated Charges**”) shall be apportioned and prorated between Seller and Buyer as of the Closing Date with (i) Buyer bearing the expense of Buyer’s proportionate share of such Prorated Charges that shall be equal to the product obtained by multiplying (A) a fraction, the numerator being the amount of the Prorated Charges under the Lease and the denominator being the total number of days in the lease month in which the Closing occurs, times (B) the number of days in such lease month following the day that immediately precedes the Closing Date and paying such amount to Seller to the extent payment for such Prorated Charges has been made by Seller prior to the Closing, and (ii) Seller bearing the remaining portion of such Prorated Charges (and paying the amounts thereof to Buyer to the extent payment for such Prorated Charges has not been previously made by Seller). The net amount of all Prorated Charges owed to Buyer and Seller under this shall be referred to as the “**Buyer Proration Amount**” if owed to Buyer or the “**Seller Proration Amount**” if owed to Seller. Except as set forth in this Section 11 and in Section 15, no amounts paid or payable under or in respect of any Acquired Asset or group of Acquired Assets shall be apportioned and prorated between Seller and Buyer. Notwithstanding the foregoing there shall be no apportionment nor reduction in Purchase Price for percentage rents, if any.

(b) Real estate taxes and assessments and water and sewer charges shall be adjusted in the manner set forth in Section 15.

(c) As to all non-monthly real estate related payments, the same shall be apportioned between Seller and Buyer as of 12:01 a.m. on the Closing Date. If any amounts are payable in installments, all installments due through the Closing together with the accrued but unpaid portion of any other installments not yet due as of the Closing shall be prorated based on the periods of time covered by such installments occurring before and after the Closing Date.

(d) If on the Closing Date any subtenant or licensee is in arrears in the payment of rent or has not paid the rent payable by it and which is attributable to the month in which the Closing occurs (whether or not it is in arrears for such month on the Closing Date), any rent received by Buyer or Seller after the Closing shall be applied to amounts due and payable by such tenant in the following order of priority: first, to rent attributable to the month in which the Closing occurred, and, thereafter, ratably, between rent attributable to the months

following the month in which the Closing occurred and rent attributable to the months preceding the month in which the Closing occurred. If rent or any portion thereof received by Seller or Buyer after the Closing is due and payable to the other Party by reason of the foregoing allocation, the appropriate sum shall be promptly paid to such other Party.

(e) Following the Closing Date, at no cost to Seller, Buyer shall use commercially reasonable efforts to collect rent owed to Seller by any tenant allocable to the period up to and including the Closing Date. Buyer agrees to reasonably cooperate with Seller at no cost to Buyer in connection with all efforts by Seller to collect such rent.

(f) Subtenant security deposits shall not be assigned and an amount equal to such security deposits shall be a credit to the Buyer.

(g) If any of the items subject to apportionment under the foregoing provisions cannot be apportioned at the Closing because of the unavailability of the information necessary to compute such apportionment, or if any errors or omissions in computing apportionments at the Closing are discovered subsequent to the Closing, then such item shall be reapportioned and such errors and omissions corrected as soon as practicable after the Closing Date and the proper Party reimbursed.

12. Free and Clear of All Liens. Pursuant to the Discrete Procedures Order or a sale order entered by the Bankruptcy Court as contemplated by the Global Bidding Procedures Order, Seller shall convey its rights and interests under the Lease, Inventory and FF&E to Buyer free and clear of all liens, claims, interests, or encumbrances (collectively, "Liens"), if any, with any such Liens attaching to the proceeds paid to Seller.

13. Closing Deliverables. On the Closing Date:

(a) Seller shall deliver to Buyer a duly executed copy of: (i) an Assignment and Assumption of Lease in the form attached hereto as Exhibit G ("Assignment and Assumption"); (ii) a FIRPTA Certificate; (iii) if applicable, Transfer Tax forms or certifications provided by Buyer as more specifically described in subsection (b) below; (iv) if applicable, a Quitclaim Bill of Sale in the form attached hereto as Exhibit H; (v) a landlord notice and a subtenant notice (if applicable), each in the form attached hereto as Exhibit I; (vi) if applicable, an assignment and assumption with respect to the Subleases, to the extent such Subleases are assignable and are in effect on the Closing Date, in the form attached hereto as Exhibit J ("Assignment of Subleases"); (vii) a duly executed certificate from an officer of Seller to the effect that each of the conditions specified in Section 20(a)(i) and Section 20(a)(ii) are satisfied; (viii) all original Licenses for Buyer to have endorsed by the applicable municipality(ies); and (ix) an order entered by the Bankruptcy Court approving the transactions contemplated by this Agreement.

(b) Buyer shall deliver to Seller: (i) a fully executed counterpart of the Assignment and Assumption; (ii) an executed, completed copy of all Transfer Tax forms or certifications (except for Seller's signature) as may be required by each state, county or municipality to record each Assignment and Assumption and effectuate the transactions contemplated herein, prepared in accordance with Section 14; [(iii) a fully executed copy of the

Form C-9600 (including thereon or as an attachment thereto, a notification indicating that (w) Seller is in bankruptcy, (x) that such Form is being filed in connection with the transfer of the Licenses pursuant to court order, (y) any action to collect any Tax remains subject to the provisions of the Bankruptcy Code and (z) a denial of the Tax clearance / transfer of the Licenses in the event of a non-payment of pre-petition Taxes would violate the anti-discrimination protections of Bankruptcy Code Section 525), along with a copy of the confirmation of receipt of such Form by the New Jersey Division of Taxation;]⁴ (iv) a fully executed counterpart of the Assignment of Subleases; (v) a duly executed certificate from an officer of Buyer to the effect that each of the conditions specified in Section 20(b)(i) and Section 20(b)(ii) are satisfied; (vi) [a copy of the municipal resolution approving the person-to-person transfer of the NJ Licenses issued by the New Jersey Division of Alcoholic Beverage Control;]⁵ and (vii) such other documents as may be reasonably required to complete the transactions provided for in this Agreement. All documents executed and delivered by Buyer pursuant to this Section 13 shall be in form and substance reasonably satisfactory to Seller.

14. Transfer Tax Forms. Buyer shall be responsible for the preparation, delivery and recordation of any and all real estate Transfer Tax forms or certifications required by any Governmental Authority (unless Seller notifies Buyer that they will do so), with Buyer being responsible for any payment required therewith as provided in Section 17. The Party that is required by applicable Law to file or record any other Transfer Tax forms or certifications shall prepare and timely file and record such forms or certifications, with Buyer being responsible for any payment required therewith with respect to the Acquired Assets as provided in Section 17. The Parties shall cooperate in making, in a timely manner, all such Tax returns, filings, reports, forms and other documentation as are necessary or appropriate to comply with all applicable Laws in connection with the payment of Transfer Taxes and shall cooperate in good faith to minimize, to the fullest extent possible under such Laws, the amount of any such Transfer Taxes. At Seller's request, all Transfer Tax forms and certifications, along with payment therefor, shall be delivered by Buyer to Seller for recordation and payment with the appropriate Governmental Authority. To the extent required by applicable Law, Seller shall execute any Transfer Tax forms or certifications.

15. Tax Adjustments. Taxes (other than Transfer Taxes) imposed upon or assessed directly against the Acquired Assets (including real estate Taxes (other than those subsumed in Section 11), personal property Taxes and similar Taxes) for the Tax period in which the Closing occurs (the "Proration Period") will be apportioned and prorated between Seller and Buyer as of the Closing Date with Buyer bearing the expense of Buyer's proportionate share of such Taxes which shall be equal to the product obtained by multiplying (i) a fraction, the numerator being the amount of the Taxes and the denominator being the total number of days in the Proration Period, times (ii) the number of days in the Proration Period following the Closing Date, and Seller shall bear the remaining portion of such Taxes. If the precise amount of any such Tax cannot be ascertained on the Closing Date, apportionment and proration shall be computed on the basis of the amount payable for each respective item during the Tax period

⁴ Note: This language will be included for New Jersey Stores only.

⁵ Note: This language will be included for New Jersey Stores only.

immediately preceding the Proration Period and any proration shall be adjusted thereafter on the basis of the actual charges for such items in the Proration Period. When the actual amounts become known, such proration shall be recalculated by Buyer and Seller, and Buyer or Seller, as the case may be, shall promptly (but not later than ten (10) days after notice of payment due and delivery of reasonable supporting documentation with respect to such amounts) shall make any additional payment or refund so that the correct prorated amount is paid by each of Buyer and Seller.

16. Tax Refunds. Seller shall be entitled to receive from Buyer all refunds (or credits for overpayments) of Taxes, including any interest paid thereon, by a Governmental Authority, attributable to any tax period ending on or prior to the Closing Date or the portion of any Proration Period ending on and including the Closing Date, net of any costs, fees, expenses or Taxes incurred in obtaining such refunds (or credits). Buyer and Seller shall execute all documents, take reasonable additional actions and otherwise reasonably cooperate as may be necessary to obtain the Tax refunds (or credits) contemplated by this Section 16. Buyer shall pay any such Tax refund (or the amount of any such credit) to Seller within five (5) calendar days after Buyer receives such Tax refund from a Governmental Authority or files a Tax return claiming such credit.

17. Closing Costs.

(a) Seller and Buyer shall each pay their own attorneys' fees and expenses. Buyer shall pay (i) all state, county and local Transfer Taxes required to be paid in connection with the assignment and assumption of the Lease and any and all Subleases, and the consummation of the transactions contemplated herein, all of which amounts shall be paid, if applicable, to the proper Governmental Authority on or prior to the Closing Date, and (ii) all title and escrow charges.

(b) Buyer agrees to fully indemnify and hold Seller harmless for, from and against any loss, cost, claim, damage or expense incurred, directly or indirectly, by Seller as a result of Buyer's failure to pay any Taxes or costs pursuant to clause (a) above. Buyer's obligations in this Section 17 shall survive the Closing Date.

18. Seller Representations and Warranties. Seller represents and warrants to Buyer that the statements contained in this Section 18 are true and correct as of the date of this Agreement, except as disclosed in any forms, statements, or other documents filed with the Bankruptcy Court.

(a) Organization of Seller; Good Standing. Each Seller is a corporation or limited liability company, as applicable, duly organized, validly existing and in good standing under the laws of the state of its formation. Each Seller has, subject to the necessary authority from the Bankruptcy Court, all requisite corporate or other organizational power and authority to own, lease and operate its assets and to carry on its business as now being conducted, except where the failure to be so organized, existing, or in good standing or have such power and authority would not reasonably be expected to have a Material Adverse Effect.

(b) Authorization of Transaction. Subject to the Discrete Procedures Order or the Bankruptcy Court's entry of a sale order and any other necessary order to close the sale of the Acquired Assets, each Seller has full power and authority (including full corporate or other organizational power and authority) to execute and deliver this Agreement and all other agreements contemplated hereby to which it is a party and to perform its obligations hereunder and thereunder. The execution, delivery, and performance of this Agreement and all other agreements contemplated hereby to which each Seller is a party have been duly authorized by such Seller. Upon due execution hereof by each Seller, this Agreement (assuming due authorization and delivery by Buyer) shall constitute, subject to the Discrete Procedures Order or the Bankruptcy Court's entry of a sale order and any other necessary order to close the sale of the Acquired Assets, the valid and legally binding obligation of such Seller, enforceable against such Seller in accordance with its terms and conditions, subject to applicable bankruptcy, insolvency, moratorium, or other similar laws relating to creditors' rights and general principles of equity.

(c) Noncontravention; Government Filings. Neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated hereby, will (i) conflict with or result in a breach of the organizational documents of any Seller, (ii) subject to the Discrete Procedures Order or the Bankruptcy Court's entry of a sale order and any other necessary order to close the sale of the Acquired Assets, materially violate any Law or Decree to which any Seller is subject in respect of the Acquired Assets, or (iii) subject to the Discrete Procedures Order or the Bankruptcy Court's entry of a sale order and any other necessary order to close the sale of the Acquired Assets, result in a material breach of, constitute a material default under, result in the acceleration of, create in any party the right to accelerate, terminate, modify or cancel, or require any notice under any material contract to which any Seller is a party or to which any of the Acquired Assets is subject, except, in the case of either clause (ii) or (iii), for such conflicts, violations, breaches, defaults, accelerations, rights or failures to give notice as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. Other than (x) any application related to the Licenses contemplated hereby and (y) as required or pursuant to the Bankruptcy Code, the Discrete Procedures Order or the Bankruptcy Court's entry of a sale order and any other necessary order to close the sale of the Acquired Assets, no Seller is required to give any notice to, make any filing with, or obtain any authorization, consent or approval of any Governmental Authority in order for the Parties to consummate the transactions contemplated by this Agreement or any Related Agreement, except where the failure to give notice, file or obtain such authorization, consent or approval would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

19. Buyer Representations and Warranties. Buyer represents and warrants to Seller that the statements contained in this Section 19 are true and correct as of the date of this Agreement.

(a) Organization of Buyer; Good Standing. Buyer is a [●] duly organized, validly existing, and in good standing under the laws of the State of [●] and has all requisite corporate or similar power and authority to own, lease, and operate its assets and to carry on its business as now being conducted.

(b) Authorization of Transaction. Buyer has full power and authority (including full corporate or other entity power and authority) to execute and deliver this

Agreement and all other agreements contemplated hereby to which it is a party and to perform its obligations hereunder and thereunder. The execution, delivery, and performance of this Agreement and all other agreements contemplated hereby to which Buyer is a party have been duly authorized by Buyer. This Agreement (assuming due authorization and delivery by Sellers) constitutes the valid and legally binding obligation of Buyer, enforceable against Buyer in accordance with its terms and conditions, subject to applicable bankruptcy, insolvency, moratorium, or other similar laws relating to creditors' rights and general principles of equity.

(c) Noncontravention. Neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated hereby will (i) conflict with or result in a breach of the certificate of incorporation or bylaws, or other organizational documents, of Buyer, (ii) violate any Law or Decree to which Buyer is, or its assets or properties are, subject or (iii) conflict with, result in a breach of, constitute a default under, result in the acceleration of, create in any party the right to accelerate, terminate, modify or cancel, or require any notice under any contract to which Buyer is a party or by which it is bound, except, in the case of either clause (ii) or (iii), for such conflicts, breaches, defaults, accelerations, rights or failures to give notice as would not, individually or in the aggregate, have a material adverse effect on Buyer or prevent or materially impair or delay Buyer's ability to consummate the transactions contemplated hereby or perform its obligations hereunder on a timely basis. Other than (x) any application related to the Licenses contemplated hereby and (y) as required or pursuant to the Bankruptcy Code, Buyer is not required to give any notice to, make any filing with, or obtain any authorization, consent or approval of any Governmental Authority in order for the Parties to consummate the transactions contemplated by this Agreement or any Related Agreement, except where the failure to give notice, file or obtain such authorization, consent or approval would not, individually or in the aggregate, prevent or materially impair or delay Buyer's ability to consummate the transactions contemplated hereby or perform its obligations hereunder on a timely basis.

(d) Criminal History; Alcoholic Beverage Law Violations. Buyer has no adverse criminal history or alcoholic beverage Law violations that would prevent Buyer from obtaining the required Licenses in the timeframe outlined by this Agreement.

(e) No Interest. Buyer has no interest in any license in another tier of the alcoholic beverage industry such that it would be prevented from holding the Licenses by the three tier Laws.

(f) License Limitations. Buyer does not currently have interests in other retail licenses to the extent that Buyer would exceed the license limitations set forth in New Jersey and Connecticut [, or with respect to New Jersey, Buyer has an approved plan from the Acting Director of the New Jersey Division of Alcohol Beverage Control such that Buyer could acquire licenses in excess of the license limit, place them in pocket with the appropriate Township clerks and eventually sell the Licenses]⁶ [, or with respect to Connecticut the Buyer has an approved

⁶ Note: For NJ transactions only.

plan from the Director of the Department of Consumer Protection Liquor Control Division to acquire licenses in excess of the license limit]⁷.

20. Conditions to Closing.

(a) Conditions to Buyer's Obligations. Buyer's obligation to consummate the transactions contemplated hereby in connection with the Closing is subject to satisfaction or waiver of the following conditions:

(i) the representations and warranties set forth in Section 18 shall have been true and correct on the date hereof and as of the Closing in all material respects;

(ii) Seller shall have performed and complied with all of its covenants and agreements hereunder through the Closing in all material respects;

(iii) the transactions contemplated by this Agreement shall have been authorized or deemed authorized pursuant to the Discrete Procedures Order or a sale order entered by the Bankruptcy Court as contemplated by the Global Bidding Procedures Order, and no order staying, reversing, modifying or amending such authorization shall be in effect on the Closing Date;

(iv) no material Decree shall be in effect that prohibits consummation of the transactions contemplated by this Agreement; and

(v) each delivery contemplated by Section 13(a) to be delivered to Buyer shall have been delivered.

(b) Conditions to Seller's Obligations. Seller's obligations to consummate the transactions contemplated hereby in connection with the Closing are subject to satisfaction or waiver of the following conditions:

(i) the representations and warranties set forth in Section 19 shall have been true and correct on the date hereof and as of the Closing in all material respects;

(ii) Buyer shall have performed and complied with all of its covenants and agreements hereunder through the Closing in all material respects, including application for receipt of the applicable Licenses;

(iii) the transactions contemplated by this Agreement shall have been authorized or deemed authorized pursuant to the Discrete Procedures Order or a sale order entered by the Bankruptcy Court as contemplated by the Global Bidding Procedures Order, and no order staying, reversing, modifying or amending such authorization shall be in effect on the Closing Date;

⁷ Note: For CT transactions only.

(iv) no material Decree shall be in effect that prohibits consummation of any of the transactions contemplated by this Agreement;

(v) Buyer shall have received all temporary or provisional Licenses, as to Connecticut, or all Licenses as to New Jersey; and

(vi) each payment contemplated by Section 3 to be made to Seller or any landlord shall have been made, and each delivery contemplated by Section Error! Reference source not found. to be delivered to Seller shall have been delivered.

(c) No Frustration of Closing Conditions. Neither Buyer nor Seller may rely on the failure of any condition to their respective obligations to consummate the transactions contemplated hereby set forth in Subsection 20(a) or Subsection 20(b), as the case may be, to be satisfied if such failure was caused by such Party's or its Affiliate's failure to use its reasonable best efforts (or other required standard of efforts as specifically set forth herein) to satisfy the conditions to the consummation of the transactions contemplated hereby or by any other breach hereunder. The Parties agree that neither the failure to obtain a court order nor any action with respect to a Competing Bid (as defined below), to the extent permitted hereunder, shall be deemed to be a failure to use the efforts required to satisfy the conditions to consummation of the transactions contemplated hereunder nor a breach hereunder.

21. No Other Contingencies. Buyer expressly agrees and acknowledges that Buyer's obligations hereunder are not in any way conditioned upon or qualified by Buyer's ability to obtain financing of any type or nature whatsoever (i.e., whether by way of debt, financing or equity investment or otherwise) nor upon Buyer's ability to obtain title insurance.

22. Termination of Agreement.

(a) The Parties may terminate this Agreement at any time prior to the Closing as provided below:

(i) by the mutual written consent of the Parties;

(ii) by any Party by giving written notice to the other Party if:

(A) any court of competent jurisdiction or other competent Governmental Authority shall have enacted or issued a Law or Decree or taken any other action permanently restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated by this Agreement and such Law or Decree or other action shall have become final and non-appealable; provided, however, that the right to terminate this Agreement under this Subsection 22(a)(ii)(A) shall not be available to Buyer if the failure to consummate the Assignment because of such action by a Governmental Authority shall be due to the failure of Buyer to have fulfilled any of its obligations under this Agreement; or

(B) the Closing shall not have occurred prior to two-hundred and forty (240) days following the execution of this Agreement (the "Outside Date"); provided, however, that, upon written notice to Buyer, Seller may elect to extend the Outside Date for a period of up to thirty (30) days if Buyer has not obtained all temporary or provisional Licenses

(as to Connecticut) or all permanent Licenses (as to New Jersey) within the time frames set forth in Section 7; provided, further that if the Closing shall not have occurred on or before the Outside Date due to a material breach of this Agreement by Buyer or Seller, then the breaching Party may not terminate this Agreement pursuant to this Section 22(a)(ii)(B).

(iii) by Seller by giving written notice to Buyer if:

(A) Buyer has not obtained all temporary or provisional Licenses (as to Connecticut) or all permanent Licenses (as to New Jersey) within the time frames set forth in Section 7 (subject to Seller's extension rights granted therein); provided that in the event this Agreement is so terminated, Buyer shall immediately withdraw any application for transfer of the License, or if the transfer has already been approved, Buyer shall immediately file an application with all applicable authorities to transfer the Licenses back to Seller;

(B) Buyer fails to satisfy any requirement set forth under Section 20(b)(vi), including delivery of the Deposit required hereunder. In such case, the Agreement shall be rendered null and void, Seller shall be entitled to retain any and all consideration already paid to Seller, including, but not limited to, the Deposit; or

(C) there has been a breach by Buyer of any representation, warranty, covenant, or agreement contained in this Agreement that has prevented the satisfaction of the conditions to the obligations of Seller at Closing set forth in Section 20(b)(i) and Section 20(b)(ii), and such breach has not been waived by such Seller, or, if such breach is curable, cured by Buyer prior to the earlier to occur of (I) ten (10) days after receipt of such Seller's notice of intent to terminate and (II) the Outside Date.

(iv) by Buyer by giving written notice to Seller if there has been a breach by any Seller of any representation, warranty, covenant, or agreement contained in this Agreement that has prevented the satisfaction of the conditions to the obligations of Buyer at Closing set forth in Section 20(a)(i) and Section 20(a)(ii), and such breach has not been waived by Buyer, or, if such breach is curable, cured by such Seller prior to the earlier to occur of (A) ten (10) days after receipt of Buyer's notice of intent to terminate and (B) the Outside Date.

(b) This Agreement shall terminate if (i)(x) Seller enters into a definitive agreement with respect to a higher or better competing bid in accordance with the Global Bidding Procedures Order or the Discrete Procedures Order in respect of the Lease or all or any part of the Acquired Assets (whether in combination with other assets of Seller or its Affiliates or otherwise) ("**Competing Bid**"), (y) the Bankruptcy Court enters an order approving a Competing Bid, and (z) the Person making the Competing Bid consummates the Competing Bid or (ii) the Bankruptcy Court enters an order that precludes the consummation of the transactions contemplated hereby on the terms and conditions set forth in this Agreement.

(c) Effect of Termination. If any Party terminates this Agreement pursuant to Section 22(a) or (b), all rights and obligations of the Parties hereunder shall terminate upon such termination and shall become null and void (except that Section 17, this Section 22, Sections 28 through 48, and Schedule I shall survive any such termination) and no Party shall have any Liability (except as set forth in Section 22(a)(iii) and Section 23) to the other Party hereunder

(except as may be provided in Section 4 and Subsection 22(a)(iii)); provided, however, that nothing in this Section 22 shall relieve any Party from Liability for any breach occurring prior to any such termination (but solely to the extent such breach was willful, grossly negligent, or fraudulent) set forth in this Agreement; provided, further, that other than in the case of fraud or willful misconduct, (i) the maximum Liability of Seller under this Agreement shall not exceed the reasonable and documented out-of-pocket expenses incurred by Buyer up to an aggregate amount of 5% of the Cash Purchase Price and (ii) the maximum Liability of Buyer under this Agreement shall not exceed the Deposit.

(d) Withdrawal of Application. Upon termination of this Agreement pursuant to this Section 22, Buyer shall immediately withdraw any pending application for transfer of any Licenses and related forms.

23. Bankruptcy Court Matters.

(a) Competing Transaction. This Agreement is subject to approval by the Bankruptcy Court in accordance with the Global Bidding Procedures Order or the Discrete Procedures Order, and the consideration by Seller of a Competing Bid pursuant to the bidding procedures set forth in the *Notice of Auction of Liquor Stores* filed by the Debtors with the Bankruptcy Court on July [], 2016 (the "Notice") or another notice of auction relating to the Acquired Assets filed by the Debtors pursuant to the Discrete Procedures Order that is substantially similar to the Notice and the bidding procedures set forth therein (as applicable, the "Bidding Procedures").

(b) From the date hereof and until the transactions contemplated hereby are consummated, Seller is permitted to, and is permitted to cause its Representatives and Affiliates to, initiate contact with, solicit or encourage submission of any inquiries, proposals or offers by or from any Person (in addition to Buyer and its Affiliates and Representatives) in connection with a Competing Bid, and Seller shall be permitted and shall have the authority to (and to cause its Representatives and Affiliates to) respond to any inquiries or offers to purchase all or any part of the Acquired Assets, including supplying information relating to the assets of Seller to prospective buyers. Without limiting the foregoing, Seller shall be permitted to perform all of the foregoing activities with respect to all or any part of the Acquired Assets and perform any and all other acts related thereto which are required under the Bankruptcy Code, the Global Bidding Procedures Order, Discrete Procedures Order or other applicable Law. The Global Bidding Procedures Order, Discrete Procedures Order and the Bidding Procedures are deemed to be incorporated herein and the Buyer agrees to comply with and abide by its obligations set forth therein.

(c) Bankruptcy Court Filings.

(i) If the Buyer is the successful bidder (to the extent an auction is conducted), as soon as reasonably practicable following the execution of this Agreement by the Debtors, Seller shall seek approval of the Agreement in accordance with the Global Bidding Procedures Order or the Discrete Procedures Order and file any necessary notice or pleadings required in connection therewith. Buyer agrees that it will promptly take such actions as are reasonably requested by Seller to assist in obtaining Bankruptcy Court approval of the

transactions contemplated by this Agreement pursuant to the Global Bidding Procedures Order or the Discrete Procedures Order, including a finding of adequate assurance of future performance by Buyer, including furnishing affidavits or other documents or information for providing the Adequate Assurance Information to the Cure Notice Parties and filing with the Bankruptcy Court for the purposes, among others, of providing necessary assurances of performance by Buyer under this Agreement and demonstrating that Buyer is a “good faith” purchaser under section 363(m) of the Bankruptcy Code. Buyer shall not, without the prior written consent of Seller, file, join in, or otherwise support in any manner whatsoever any motion or other pleading relating to the sale of the Acquired Assets hereunder. In the event the approval of the transactions contemplated by this Agreement shall be appealed, Seller and Buyer shall use their respective commercially reasonable efforts to defend such appeal.

24. [Intentionally Omitted]

25. Delivery; “AS IS” Transaction.

(a) Buyer acknowledges that it has fully inspected or waived the right to inspect the Leased Premises and/or any Acquired Assets prior to the execution of this Agreement and does hereby assume all of the risks, including, but not limited to, latent defects in the Leased Premises. Seller shall not be obligated to do any work or alter, restore, repair or develop the Leased Premises, but Seller shall deliver the Leased Premises in vacant, broom clean condition, and, if applicable, with all furnishings, fixtures, equipment, inventory, racks, aisle displays, refrigeration equipment and personal property removed from the Leased Premises. Any work (including demolition) which may be necessary to adapt the Leased Premises for Buyer’s occupancy or for the operation of Buyer’s business therein shall be the sole responsibility of Buyer and shall be performed by Buyer at its sole cost and expense, in accordance with the terms of the Lease.

(b) BUYER HEREBY ACKNOWLEDGES AND AGREES THAT SELLER MAKES NO REPRESENTATIONS, WARRANTIES, OR GUARANTEES WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO: ANY MATTER RELATED TO THE ACQUIRED ASSETS, INCLUDING ANY MATTER RELATING TO THE LEASE OR THE LEASED PREMISES (INCLUDING, WITHOUT LIMITATION, INCOME TO BE DERIVED FROM OR EXPENSES TO BE INCURRED IN CONNECTION WITH THE LEASED PREMISES; THE PHYSICAL CONDITION OF THE LEASED PREMISES; THE PRESENCE OR ABSENCE OF ANY HAZARDOUS MATERIALS IN, ON OR ABOUT THE LEASED PREMISES OR ANY OTHER MATTER RELATED TO THE ENVIRONMENTAL CONDITION OF THE LEASED PREMISES; THE ZONING OF THE LEASED PREMISES; THE POSSIBILITY OF DEVELOPING OR USING THE LEASED PREMISES IN THE MANNER CONTEMPLATED BY BUYER OR OBTAINING ANY CONSENTS, APPROVALS, PERMITS, AUTHORIZATIONS OR ENTITLEMENTS IN CONNECTION THEREWITH; THE VALUE OF THE LEASE OR THE LEASED PREMISES; THE FITNESS OF THE LEASED PREMISES, FOR ANY PARTICULAR PURPOSE OR USE; THE ACCURACY, COMPLETENESS, OWNERSHIP OR TRANSFERABILITY OF ANY DOCUMENTS OR OTHER MATERIALS FURNISHED TO BUYER WITH RESPECT TO THE LEASED PREMISES (OR ANY PORTION THEREOF); OR ANY OTHER MATTER OR THING RELATED TO THE LEASE OR THE LEASED PREMISES). BUYER

ACKNOWLEDGES THAT BUYER HAS NOT RELIED, AND IS NOT RELYING, UPON ANY INFORMATION, DOCUMENT, SALES BROCHURES OR OTHER LITERATURE, MAPS OR SKETCHES, PROJECTIONS, PRO FORMAS, STATEMENTS, REPRESENTATIONS, GUARANTEES OR WARRANTIES (WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, OR MATERIAL OR IMMATERIAL) THAT MAY HAVE BEEN GIVEN BY OR MADE BY OR ON BEHALF OF SELLER. BUYER ALSO ACKNOWLEDGES THAT BUYER HAS CONDUCTED OR WAIVED THE RIGHT TO CONDUCT AN INDEPENDENT INSPECTION AND INVESTIGATION OF THE PHYSICAL AND ENVIRONMENTAL CONDITION OF THE LEASED PREMISES AND ALL SUCH OTHER MATTERS RELATED TO OR AFFECTING THE LEASED PREMISES AND/OR THE LEASE, AS BUYER DEEMED NECESSARY OR APPROPRIATE AND BUYER IS ACQUIRING THE LEASE AND THE LEASED PREMISES, BASED SOLELY UPON SUCH INDEPENDENT INSPECTIONS AND INVESTIGATIONS OR BUYER'S INDEPENDENT JUDGMENT, AND BUYER IS NOT RELYING UPON ANY REPRESENTATIONS OF SELLER OR SELLER'S AGENTS. ACCORDINGLY, BUYER HEREBY ACCEPTS THE LEASED PREMISES IN ITS "AS IS, WHERE IS," "WITH ALL FAULTS," CONDITION AND ALL LATENT OR PATENT DEFECTS.

26. Release; Indemnity. Pursuant to section 365(k) of the Bankruptcy Code, on and after the Closing Date, Buyer agrees to defend and indemnify Seller against, and hold Seller harmless from, any and all claims, actions, proceedings, suits, costs, liabilities, losses, damages or expenses (including, without limitation, reasonable attorneys' fees and disbursements), whether foreseen or unforeseen, in connection with the Lease, the Leased Premises (including, without limitation, the performance or observance or the failure or refusal to perform or observe any agreement or obligation of the tenant under the Lease or any term or provision thereof required to be performed by the tenant under the Lease), each Sublease, and this Agreement; provided such release and indemnity shall not apply to matters arising prior to the Closing Date.

27. Casualty and Condemnation.

(a) Seller agrees to give Buyer prompt written notice of any fire, flood or similar casualty affecting any portion of the Leased Premises or of any actual or threatened (to the extent that Seller has current knowledge thereof) taking or condemnation of all or any portion of any Leased Premises.

(b) If prior to Closing there shall occur: (i) damage to any Leased Premises caused by fire or other casualty; or (ii) the taking or condemnation of all or any portion of the Leased Premises; then, in each case, the Closing Date shall occur as provided in this Agreement, and Buyer shall be assigned at the Closing Date (A) all interest of Seller in and to any insurance proceeds (including, but not limited to, any proceeds of business interruption insurance for the period after the date of the Closing Date), subject to all applicable deductible amounts or (B) condemnation awards payable to Seller on account of that event, less sums which Seller incurs before the Closing Date for the direct cost of the repair of any of the damage or taking that Seller may elect, in its sole discretion, to undertake or in pursuing the collection of any such insurance proceeds or participating in any condemnation proceeding.

(c) The Parties hereby waive the provisions of the Uniform Vendor and Purchaser Risk Act (to the extent the same is applicable to the Leased Premises) and of any other Law to the same or similar effect, and agree that the same shall not apply to this Agreement.

28. Brokers' Fees. Other than the fees and expenses payable to Hilco Real Estate Group LLC in connection with the transactions contemplated hereby, which shall be borne by Seller, neither Party has entered into any contract to pay any fees or commissions to any broker, finder, or agent with respect to the transactions contemplated hereby for which Buyer could become liable or obligated to pay. Buyer shall indemnify and hold Seller harmless from and against any and all claims, causes of action, losses, costs, expenses, damages or Liabilities, including reasonable attorneys' fees and disbursements, which Seller, or any of its Affiliates may sustain, incur or be exposed to, by reason of any claim or claims by any broker, finder or other person or entity for fees, commissions or other compensation arising out of the transactions contemplated herein if such claim or claims are based in whole or in part on dealings or agreements with the Buyer. Any broker retained by or providing services to Buyer in connection with the transaction evidenced by this Agreement shall be compensated solely by Buyer without contribution from Seller.

29. Survival. Except as specifically set forth herein, none of the representations, warranties, or covenants of any Party set forth in this Agreement or in any certificate delivered pursuant to Section 13(a) or Section Error! Reference source not found. shall survive, and each of the same shall terminate and be of no further force or effect as of the Closing.

30. Expenses. Except as otherwise expressly set forth herein, including but not limited to Section 17, each Party will bear its own costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby, including all fees of law firms, commercial banks, investment banks, accountants, public relations firms, experts and consultants. For the avoidance of doubt, Buyer shall pay all recording fees arising from the transfer of the Acquired Assets.

31. Entire Agreement. This Agreement, any documents delivered at Closing pursuant hereto, and any confidentiality agreement entered into by Seller and Buyer in connection with this transaction, constitute the entire agreement between the Parties and supersede any prior understandings, agreements or representations (whether written or oral) by or between the Parties to the extent they relate in any way to the subject matter hereof.

32. Incorporation of Exhibits and Schedules. The Exhibits and Schedule(s) to this Agreement are incorporated herein by reference and made a part hereof.

33. Amendments and Waivers. No amendment of any provision of this Agreement shall be valid unless the same shall be in writing and signed by each Party. No waiver of any breach of this Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Agreement. No waiver by any Party of any default, misrepresentation or breach hereunder, whether intentional or not, shall be valid unless the same shall be in writing and signed by the Party making such waiver, nor shall such waiver be deemed to extend to any prior or subsequent default, misrepresentation or breach hereunder or affect in any way any rights arising by virtue of any prior or subsequent default, misrepresentation or

breach. No conditions, course of dealing or performance, understanding, or agreement purporting to modify, vary, explain, or supplement the terms or conditions of this Agreement shall be binding unless this Agreement is amended or modified in writing pursuant to the first sentence of this Section 33 except as expressly provided herein. Except where a specific period for action or inaction is provided herein, no delay on the part of any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof.

34. Succession and Assignment. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. No Party may assign either this Agreement or any of its rights, interests, or obligations hereunder without the prior written consent of each other Party.

35. Notices. All notices, requests, demands, claims and other communications hereunder shall be in writing except as expressly provided herein. Any notice, request, demand, claim, or other communication hereunder shall be deemed duly given (a) when delivered personally to the recipient; (b) one (1) Business Day after being sent to the recipient by reputable overnight courier service (charges prepaid); (c) on the day such communication was sent by e-mail (return receipt requested); or (d) three (3) Business Days after being mailed to the recipient by certified or registered mail, return receipt requested and postage prepaid, and addressed to the intended recipient as set forth below:

If to Seller:

The Great Atlantic & Pacific Tea Company, Inc.
48 Bi-State Plaza, PMB 282
Old Tappan, New Jersey 07675
Attention: Christopher W. McGarry
E-mail: mcgarryc@aptea.com

With a copy (which shall not constitute notice to Seller) to:

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, New York 10153
Attention: Ray C. Schrock, P.C.; Gavin Westerman; and
Beatriz Azcuy-Diaz
E-mail: ray.schrock@weil.com; gavin.westerman@weil.com;
beatriz.azcuy@weil.com

If to Buyer:

[Buyer]
[Street Address]
[City, State, Zip Code]
Attention: [Contact]
E-mail: [E-mail address]

With a copy (which shall not constitute notice to Buyer) to:

[Firm]
[Street Address]
[City, State, Zip Code]
Attention: [Contact]
E-mail: [E-mail address]

Any Party may change the address to which notices, requests, demands, claims and other communications hereunder are to be delivered by giving the other Parties notice in the manner set forth in this Section 35.

36. Governing Law. This Agreement shall be governed by and construed in accordance with the internal Laws of the State of New York (without giving effect to the principles of conflict of laws thereof), except to the extent that the Laws of such state are superseded by the Bankruptcy Code.

37. Submission to Jurisdiction; Service of Process. Each of the Parties irrevocably and unconditionally submits to the exclusive jurisdiction of the Bankruptcy Court in any Litigation arising out of or relating to this Agreement or any Related Agreement or the transactions contemplated hereby or thereby and agrees that all claims in respect of such Litigation may be heard and determined in any such court. Each Party also agrees not to (a) attempt to deny or defeat such exclusive jurisdiction by motion or other request for leave from the Bankruptcy Court or (b) bring any action or proceeding arising out of or relating to this Agreement or any Related Agreement or the transactions contemplated hereby or thereby in any other court. Each of the Parties irrevocably and unconditionally waives any objection to the laying of venue in, and any defense of inconvenient forum to the maintenance of, any Litigation so brought and waives any bond, surety or other security that might be required of any other Party with respect thereto. Any Party may make service on any other Party by sending or delivering a copy of the process to the Party to be served at the address and in the manner provided for the giving of notices in Section 35; provided, however, that nothing in this Section 37 shall affect the right of any Party to serve legal process in any other manner permitted by Law or in equity. Each Party agrees that a final judgment in any Litigation so brought shall be conclusive and may be enforced by Litigation or in any other manner provided by Law or in equity. The Parties intend that all foreign jurisdictions will enforce any Decree of the Bankruptcy Court in any Litigation arising out of or relating to this Agreement or any Related Agreement or the transactions contemplated hereby or thereby.

38. Waiver of Jury Trial. EACH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY RELATED AGREEMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

39. Specific Performance. Buyer acknowledges and agrees that Seller and its estate would be damaged irreparably in the event Buyer does not perform its obligations under this Agreement in accordance with its specific terms or otherwise breaches this Agreement, so that,

in addition to any other remedy that Seller may have under Law or equity, Seller shall be entitled, without the requirement of posting a bond or other security, to injunctive relief to prevent any breaches of the provisions of this Agreement and to enforce specifically this Agreement and the terms and provisions hereof.

40. Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provisions of this Agreement. In the event that any of the provisions of this Agreement shall be held by a court or other tribunal of competent jurisdiction to be illegal, invalid or unenforceable, such provisions shall be limited or eliminated only to the minimum extent necessary so that this Agreement shall otherwise remain in full force and effect.

41. No Third Party Beneficiaries. This Agreement shall not confer any rights or remedies upon any Person other than Buyer, Seller, and their respective successors and permitted assigns, except as expressly set forth in this Agreement.

42. Non-Recourse. All claims or causes of action (whether in contract or in tort, at Law or in equity, or granted by statute) that may be based upon, in respect of, arise under, out or by reason of, be connected with, or related in any manner to this Agreement or the Related Agreements may be made only against (and are expressly limited to) the Persons that are expressly identified as parties hereto or thereto (the “**Contracting Parties**”). In no event shall any Contracting Party have any shared or vicarious Liability for the actions or omissions of any other Person. No Person who is not a Contracting Party, including any director, officer, employee, incorporator, member, partner, manager, stockholder, Affiliate, agent, attorney or representative of, and any financial advisor or lender to, any of the foregoing (“**Non-Party Affiliates**”), shall have any Liability (whether in contract or in tort, at Law or in equity, or granted by statute or based upon any theory that seeks to impose Liability of an entity party against its owners or affiliates) for any claims, causes of action, obligations or Liabilities arising under, out of, in connection with or related in any manner to this Agreement or the Related Agreements or based on, in respect of, or by reason of this Agreement or the Related Agreements or their negotiation, execution, performance or breach; and, to the maximum extent permitted by Law, each Contracting Party waives and releases all such Liabilities, claims and obligations against any such Non-Party Affiliates. Without limiting the foregoing, to the maximum extent permitted by Law, (a) each Contracting Party hereby waives and releases any and all rights, claims, demands, or causes of action that may otherwise be available at Law or in equity, or granted by statute, to avoid or disregard the entity form of a Contracting Party or otherwise impose Liability of a Contracting Party on any Non-Party Affiliate, whether granted by statute or based on theories of equity, agency, control, instrumentality, alter ego, domination, sham, single business enterprise, piercing the veil, unfairness, undercapitalization, or otherwise; and (b) each Contracting Party disclaims any reliance upon any Non-Party Affiliates with respect to the performance of this Agreement or the Related Agreements or any representation or warranty made in, in connection with, or as an inducement to this Agreement or the Related Agreements. The Parties acknowledge and agree that the Non-Party Affiliates are intended third-party beneficiaries of this Section 42.

43. Mutual Drafting. The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation

arises, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any of the provisions of this Agreement.

44. Headings. The section headings contained in this Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement.

45. Counterparts; Facsimile and Electronic Signatures. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument. This Agreement or any counterpart may be executed and delivered by facsimile copies or delivered by electronic communications by portable document format (.pdf), each of which shall be deemed an original.

46. Limitations Under Applicable Law. Notwithstanding anything to the contrary contained in this Agreement, Seller's obligations hereunder shall be subject to limitations under applicable Law, including, without limitation, Sections 1113 and 1114 of the Bankruptcy Code.

47. Assignment of Lease. The acceptance by Buyer of the Assignment and Assumption as to the Lease and the Bill of Sale as to any Inventory and FF&E to be transferred hereunder, shall be deemed to be a full performance of Seller and discharge of every agreement and obligation on the part of Seller to be performed pursuant to the provisions of this Agreement.

48. Prevailing Party. If any action is brought by either of the Parties against the other, then the prevailing Party shall be entitled to recover from the other Party court costs and reasonable attorneys' fees and costs actually incurred.

49. Store Employees. For those store employees represented by a labor union, Buyer will negotiate with the appropriate local union representing such store employees, in good faith, to (a) assume the applicable collective bargaining agreement; (b) reach a mutually acceptable collective bargaining agreement; or (c) enter into an agreement with such local union integrating such represented store employees into Buyer's existing collective bargaining units. For all purposes of this Section 49, Buyer acknowledges the requirements of sections 1113 and 1114 of the Bankruptcy Code and agrees to use good faith reasonable best efforts to cooperate with Seller in ensuring compliance with any applicable provisions thereof. Notwithstanding anything to the contrary contained in this Agreement, Seller's obligations hereunder shall be subject to applicable Law, including, without limitation, sections 1113 and 1114 of the Bankruptcy Code and any applicable federal labor Law.

50. Bulk Transfer Laws. For the avoidance of doubt, [and except as necessary with respect to Form C-9600 as described in Section 13 above,]⁸ Buyer acknowledges that Seller may not comply with the provisions of any bulk transfer, Tax clearance or similar Laws of any jurisdiction in connection with the transactions contemplated by this Agreement, including the United Nations Convention on the Sale of Goods, and hereby waives all claims related to the non-compliance therewith.

⁸ Note: This language should be included for New Jersey Stores only.

51. Guarantee. Guarantor hereby irrevocably and unconditionally guarantees the due and punctual performance of all obligations of Buyer under this Agreement, including, without limitation, each payment contemplated by Section 3; provided, however, that such guaranty shall terminate upon the occurrence of the Closing. This guaranty is a guarantee of payment and performance, and not of collection. Guarantor hereby waives all defenses available to a surety.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

[SELLER]

By: _____
Name:
Title:

[BUYER]

By: _____
Name:
Title:

LIST OF SCHEDULE AND EXHIBITS

SCHEDULE

Schedule I
Schedule II

DESCRIPTION

Definitions
Inventory Allocation Instructions

EXHIBIT

Exhibit A
Exhibit B
Exhibit C
Exhibit D
Exhibit E
Exhibit F
Exhibit G
Exhibit H
Exhibit I
Exhibit J
Exhibit K

DESCRIPTION

The Lease
Premises
Sublease(s)
Escrow Agreement
Wire Instructions
Purchase Price Allocation
Form of Assignment and Assumption of Lease
Form of Quitclaim Bill of Sale
Form of Landlord Notice and Form of Subtenant Notice
Form of Assignment and Assumption of Subleases
Copies of Seller's Licenses

Schedule I

Definitions

- (i) “Affiliate” means, with respect to any specified Person, any other Person that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such specified Person, where “control” means the power, directly or indirectly, to direct or cause the direction of the management and policies of another Person, whether through the ownership of voting securities, by contract, or otherwise.
- (ii) “Business Day” means any day, other than a Saturday, Sunday and any day which is a legal holiday under the Laws of the State of New York or is a day on which banking institutions located in the State of New York are authorized or required by Law or other governmental action to close.
- (iii) “Code” means the Internal Revenue Code of 1986, as amended.
- (iv) “Damages” means any actual losses, claims, liabilities, debts, damages, fines, penalties, or costs (in each case, including reasonable out-of-pocket expenses (including reasonable fees and expenses of counsel)).
- (v) “Decree” means any judgment, decree, ruling, injunction, assessment, attachment, undertaking, award, charge, writ, executive order, administrative order, or any other order of any Governmental Authority.
- (vi) “FIRPTA Certificate” means a certificate from Seller in compliance with applicable Treasury Regulations setting forth Seller’s (or, if applicable, its regarded owner’s) name, address and federal tax identification number and stating that Seller (or, if applicable, its regarded owner) is not a “foreign person” within the meaning of section 1445 of the Code and otherwise complying with the Treasury Regulations issued pursuant to section 1445 of the Code.
- (vii) “Governmental Authority” means any federal, state, local, or foreign government or governmental or regulatory authority, agency, board, bureau, commission, court, department, or other governmental entity.
- (viii) “Law” means any constitution applicable to, and any law, statute, treaty, code, rule, regulation, ordinance, or requirement of any kind of, any Governmental Authority.
- (ix) “Liability” means any liability or obligation of whatever kind or nature (whether known or unknown, whether asserted or unasserted, whether determined, determinable or otherwise, whether directly incurred, whether absolute or contingent, whether accrued or unaccrued, whether liquidated or unliquidated and whether due or to become due) regardless of when arising.
- (x) “Litigation” means any action, cause of action, suit, claim, charge, investigation, audit, demand, hearing or proceeding, whether civil, criminal, administrative, or arbitral, whether at Law or in equity (including actions or proceedings seeking injunctive relief) and whether before any Governmental Authority.

(xi) “Material Adverse Effect” means any effect or change that has a material adverse effect on the condition of the Acquired Assets, taken as a whole, other than any effects or changes arising from or related to: (a) general business or economic conditions in any of the geographical areas in which the Stores operate; (b) any condition or occurrence affecting retail liquor generally; (c) national or international political or social conditions, including the engagement by any country in hostilities, whether commenced before or after the date hereof and whether or not pursuant to the declaration of a national emergency or war, or the occurrence of any military or terrorist attack; (d) financial, banking, or securities markets (including any disruption thereof or any decline in the price of securities generally or any market or index); (e) the occurrence of any act of God or other calamity or force majeure events (whether or not declared as such), including civil disturbance, embargo, natural disaster, fire, flood, hurricane, tornado, or other weather event; (f) changes in Law or accounting rules; (g) the taking of any action contemplated by this Agreement or any Related Agreement or taken with the consent of the other Party; (h) any effects or changes as a result of the announcement or pendency of this Agreement; (i) any filing or motion made under sections 1113 or 1114 of the Bankruptcy Code; (j) the sale of any other assets or stores to any third parties by any Seller or any of its Affiliates; (k) any effects or changes arising from or related to the breach of the Agreement by Buyer; (l) the failure of Seller to obtain any consent, permit, authorization, waiver or approval required in connection with the transactions contemplated hereby; (m) any strike or labor dispute; (n) any effect resulting from any Bankruptcy Court filings with respect to the Acquired Assets; or (o) any matter of which Buyer is aware on the date hereof.

(xii) “Prepaid Expenses” means all of Seller’s security deposits, prepaid rent, and prepaid expenses previously paid by Seller to fulfill Seller’s obligations under the Lease and, to the extent transferable, other deposits by Seller relating to the Stores.

(xiii) “Person” means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, or any other entity, including any Governmental Authority or any group of any of the foregoing.

(xiv) “Related Agreements” means the Assignment and Assumption of Lease, the Quitclaim Bill of Sale, the Landlord Notice, the Subtenant Notice, and the Assignment and Assumption of Subleases.

(xv) “Representative” means, when used with respect to a Person, the Person’s controlled Affiliates (including subsidiaries) and such Person’s and any of the foregoing Persons’ respective officers, directors, managers, members, shareholders, partners, employees, agents, representatives, advisors (including financial advisors, bankers, consultants, legal counsel, and accountants), and financing sources.

(xvi) “Store” means the liquor store located at [●] under the name [“●”].

(xvii) “Tax” or “Taxes” means any United States federal, state, local or foreign income, gross receipts, license, payroll, employment, excise, stamp, occupation, premium, windfall profits, environmental (including taxes under section 59A of the Code), customs duties, capital stock, franchise, profits, withholding, social security (or similar), unemployment, disability, real property, personal property, sales, use, transfer, registration, value added, alternative or add-on

minimum, estimated or other tax of any kind whatsoever, whether computed on a separate or consolidated, unitary or combined basis or in any other manner, including any interest, penalty or addition thereto, whether disputed or not.

(xviii) “Transfer Tax” means any stamp, documentary, filing, recording, registration, sales, use, transfer, added-value or similar non-income Taxes, fees or governmental charges imposed under applicable Law in connection with the transactions contemplated by this Agreement.

(xix) “Treasury Regulations” mean the Treasury regulations promulgated under the Code.

Schedule II

Inventory Allocation Instructions

Procedures for Inventory/Retail to Cost Conversions

(a) The Inventory Taker shall value all Inventory carried in the Store (excluding certain items hereinafter referred to), at the greater of (a) 75% of regular retail price and (b) the cost to Seller; and, in each case, the regular retail price of all items counted shall be the regular retail price on each item on the shelf or, if there is no such price, the regular retail price as shown in the most recent price book or other price guide of Seller.

[PENDING CLIENT CONFIRMATION]

Exhibit A

The Lease

Exhibit B

Premises

Exhibit C

Sublease(s)

Exhibit D

Escrow Agreement

(Attached hereto)

Exhibit E

Wire Instructions

Exhibit F

Form of Assignment and Assumption of Lease

Exhibit G

Form of Quitclaim Bill of Sale

Exhibit H

**Form of Landlord Notice
Form of Subtenant Notice**

Exhibit I

Form of Assignment and Assumption of Subleases

Exhibit J

Copies of Seller's Licenses

Exhibit K

Purchase Price Allocation*

Assets	Allocation of Purchase Price
Prepaid Expenses (Class I)	\$[●]
Inventory (Class IV)	\$[●]**
FF&E (Class V)	\$[●]
Leases (Class V)	\$[●]***
Connecticut Package Store Liquor Permit (Class VI)	\$[●]
NJ Licenses (Class VI)	\$[●]
Total Consideration	\$[●]***

* This Exhibit shall be updated in a manner consistent with the Allocation Principles to reflect any adjustments contemplated by the terms of the Agreement (including pursuant to Section 11(g) and/or Section 15) to amounts treated as consideration for U.S. federal income tax purposes. Any payments made pursuant to Section 3(a) in respect of accrued interest shall be allocated to Class VI (proportionately within such Class).

** To be updated as necessary to reflect the calculation of the Inventory Purchase Price pursuant to Section 5.

*** To be increased by the Cure Amount, *plus* the Seller Proration Amount, if any, *minus* the Buyer Proration Amount, if any.