

297

SUBLEASE AND ASSIGNMENT

This SUBLEASE AND ASSIGNMENT, dated as of the 7th day of May, 1981, by and between PELMAR, LTD. (herein called "Pelmar"), an Alabama limited partnership, and MARVIN'S INC., a corporation organized under the laws of the State of Delaware (herein called "Marvin's")

R E C I T A L S:

As of the date hereof Pelmar has entered into that certain Lease Agreement (herein called the "Lease") between the City of Pelham, a municipal corporation under the laws of Alabama (herein called the "City"), as lessor, and Pelmar, as lessee, by which the City has leased to Pelmar that certain "Project" which is specifically described in the Lease. The Lease appears of record in the office of the Judge of Probate of Shelby County, Alabama, in Deed Book 332 at Pages 671 to 751, inclusive, and all of the provisions of the Lease are incorporated herein by reference as if set out herein in full.

BOOK 332 PAGE 757

Pelmar wishes to sublease the Project, and to assign all of its rights and obligations under the Lease to Marvin's, and Marvin's is willing to accept such assignment, to enter into the aforesaid sublease of the Project, and to perform all the obligations of Pelmar under the Lease. To that end Marvin's and Pelmar have entered into this Sublease and Assignment.

NOW, THEREFORE, the premises considered, Pelmar and Marvin's do hereby agree as follows:

This instrument was prepared by
WYATT, T. H. HARRIS
1710 First National - Southern National Bldg.
BIRMINGHAM, ALABAMA

Executed in 5 Counterparts of
Which This is Counterpart # 1

Section 1. Sublease of the Project. Pursuant to Section 9.1 of the Lease, Pelmar does hereby sublease the Project to Marvin's, on all of the terms and conditions contained in the Lease. Marvin's hereby accepts said sublease, and agrees to perform all the obligations of Pelmar under the Lease.

Section 2. Assignment of Obligations of Pelmar under the Lease to Marvin's. Also pursuant to the provisions of Section 9.1 of the Lease, Pelmar does hereby assign to Marvin's all of its rights and obligations under the Lease, as well as its entire interest in the Project, and Marvin's does hereby accept said assignment and agrees to perform all of the aforesaid obligations of Pelmar under the Lease.

Section 3. Pelmar to Remain Liable. Notwithstanding the foregoing assignment and sublease, Pelmar shall remain primarily liable to the City for the performance of all its obligations under the Lease, and the said sublease and assignment shall not in any way relieve Pelmar of the duty to perform any of said obligations.

IN WITNESS WHEREOF, Pelmar and Marvin's have caused this agreement to be executed in their respective names, Marvin's has caused its corporate seal to be hereunto affixed, and Pelmar and Marvin's have caused this agreement

to be witnessed or attested, each by its duly authorized of-
ficers, all as of the 7th day of May, 1981.

PELMAR, LTD.

By

[Signature]
A General Partner

Witness:

[Signature]

MARVIN'S INC.

By

Its [Signature]

Attest:

[Signature]
Its Attorney
[SEAL]

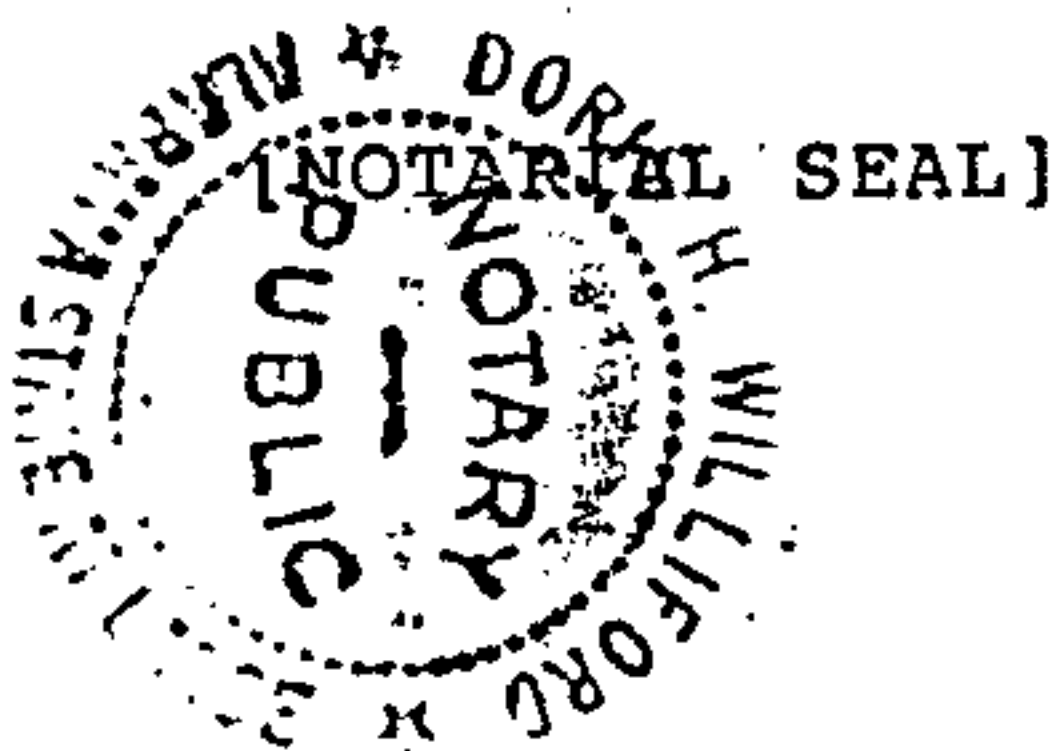
BOOK 332 PAGE 759

STATE OF ALABAMA)

COUNTY OF Jefferson)

I, Doris H. Williford, a Notary Public
in and for said county in said state, hereby certify that
Alfred S. Cohn, whose name as a general partner
of PELMAR, LTD., a limited partnership under the laws of
the State of Alabama, is signed to the foregoing instrument
and who is known to me, acknowledged before me on this day
that, being informed of the contents of the said instrument,
he, as such officer and with full authority, executed the
same voluntarily for and as the act of said limited partner-
ship.

GIVEN under my hand and official seal this 7th
day of May, 1981.



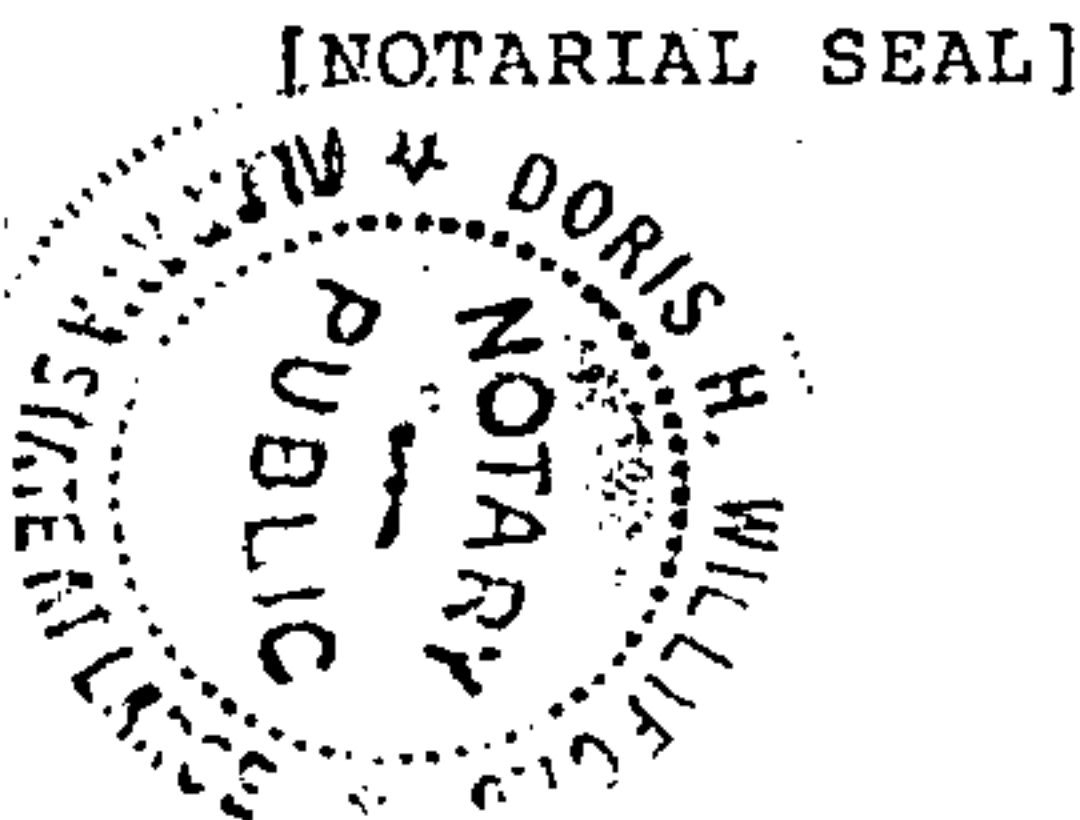
Doris H. Williford
Notary Public
4-9-85

STATE OF ALABAMA)

COUNTY OF Jefferson)

I, Doris H. Williford, a Notary Public
in and for said county in said state, hereby certify that
Alfred S. Cohn, whose name as Secretary
of MARVIN'S INC., a corporation under the laws of the State
of Delaware, is signed to the foregoing instrument and who
is known to me, acknowledged before me on this day that,
being informed of the contents of the said instrument, he,
as such officer and with full authority, executed the same
voluntarily for and as the act of said corporation.

GIVEN under my hand and official seal this 7th
day of May, 1981.



Doris H. Williford
Notary Public
4-9-85

FILED/RECEIVED
SHELBY COUNTY JUDGE OF PROBATE
ALABAMA

1981 MAY -8 AM 9:41 Rec. 6.00
Shelby County Judge of Probate, AL Ind. - 1.00
7.00

BOOK 332 PAGE 760