

Return to:  
**First National Financial**

**Title Services, Inc.**

P.O. Box 956370  
Duluth, GA 30095

331573<sup>50</sup>  
18

AFTER RECORDING RETURN TO:  
~~Staples, Inc.~~  
~~500 Staples Drive~~  
~~Framingham, MA 01702~~  
Attention: Real Estate Legal Department

**SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT**  
(Mortgage)

**THIS AGREEMENT** is made as of February 14, 2001, by and among COMPASS BANK ("Mortgagee"), P&N PELHAM, LLC ("Landlord"), and STAPLES THE OFFICE SUPERSTORE EAST, INC., a Delaware corporation, as successor-in-interest to STAPLES, INC. ("Tenant").

Reference is made to a mortgage ("Mortgage") from Landlord to Mortgagee, dated January 30, 2001 and recorded in Book \_\_\_\_\_, Page \_\_\_\_\_ of the Probate Office of Shelby County, Alabama.

Reference is made to a lease ("Lease") dated January 25, 2001, between Landlord and Tenant of certain premises situated within the property covered by said Mortgage.

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in consideration of the mutual promises contained herein, the parties agree as follows:

1. Mortgagee hereby consents to the Lease and all of the provisions thereof.
2. Subject to the terms hereof, the Lease is and shall be subject and subordinate at all times to the lien of the Mortgage and to all renewals, replacements and extensions of the Mortgage to the full extent of the principal sum secured thereby and interest thereon.
3. Tenant agrees that if the holder of said Mortgage, or any person claiming under said holder (whether by a foreclosure, deed in lieu of foreclosure or otherwise), shall succeed to the interest of Landlord in said Lease, Tenant will recognize, and attorn to, said holder, or such other person, as its landlord under the terms of said Lease.
4. Mortgagee agrees that, in the event of foreclosure or other right asserted under said Mortgage by the holder thereof, said Lease and the rights of Tenant thereunder shall continue in full force and effect and shall not be terminated or disturbed (whether by a foreclosure, deed in lieu of foreclosure or otherwise), except for default continuing after notice and beyond any applicable grace period and otherwise in accordance with the provisions of said Lease.

03/29/2001-11570  
08:34 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE  
005 HB 23.00 #\_\_\_\_\_ Pelham, AL (JBM) 12-21-00

Inst # 2001-11570

5. In the event Mortgagee succeeds to the interest of landlord under the Lease, Tenant will have the same remedies against Mortgagee for any default under the Lease; provided, however, that Mortgagee shall not be:

- (i) liable for any act or omission of any prior landlord (including Landlord) under the Lease, except for non-monetary defaults of a continuing nature;
- (ii) subject to any off-sets or abatements against rent which Tenant may have against any prior landlord (including Landlord), except for the exercise of rights expressly set forth in the Lease;
- (iii) bound by any rent or other charges which Tenant might have paid for more than the current month to any prior landlord (including Landlord), except as expressly required under the Lease; or
- (iv) bound by any amendment or modification of the Lease made without its consent, which consent shall not be unreasonably withheld or delayed.

Nothing herein contained shall impose any obligations upon Mortgagee to perform any of the obligations of Landlord under the Lease, unless and until Mortgagee shall become owner or mortgagee in possession of the Premises.

6. Tenant agrees to provide Mortgagee with a copy of any notice of default Tenant may send to Landlord pursuant to the terms of the Lease. Tenant agrees that Mortgagee shall have the same opportunity and the same period of time to cure any default of Landlord as provided Landlord pursuant to the terms of the Lease. Unless changed by written notice to Tenant, Mortgagee's notice address is as follows:

Compass Bank  
15 South 20<sup>th</sup> Street  
Birmingham, AL 35233  
Attn: Birmingham Real Estate Banking

All notices between Mortgagee and Tenant shall be sent in the manner set forth under the Lease.

7. Landlord agrees that, except as expressly provided herein, this Agreement does not constitute a waiver by Mortgagee of any of its rights under the Mortgage or related documents, and that the Mortgage and any related documents remain in full force and effect and shall be complied with in all respects by Landlord.

8. No material modification, amendment, waiver or release of any provision of this Agreement or of any right, obligation, claim or cause of action arising hereunder shall be valid or effective unless in writing and signed by the parties.

The benefits and burdens of this Agreement shall inure to and bind the successors and assigns of the respective parties hereto.

IN WITNESS WHEREOF, each party has caused this instrument to be executed under seal by its duly authorized representative.

MORTGAGEE:  
COMPASS BANK

Witnessed By:

*Jonathan S. Dennis*

By: *Martin R. Fram*  
its Asst. VP

LANDLORD:  
P&N PELHAM, LLC

Witnessed By:

*W. Harold Parvint A.*

By: *R. L. Hane*  
its Member

TENANT:  
STAPLES THE OFFICE  
SUPERSTORE EAST, INC.

Witnessed By:

*Christine C. Caldwell*

By: *B. Schachter*  
Bernard Schachter  
Its Sr. Vice President

APPROVED AS  
TO FORM  
LEGAL DEPARTMENT


*JPM*

## ACKNOWLEDGMENTS

STATE OF Alabama )  
COUNTY OF Jefferson ) January 31, 2001  
Assistant

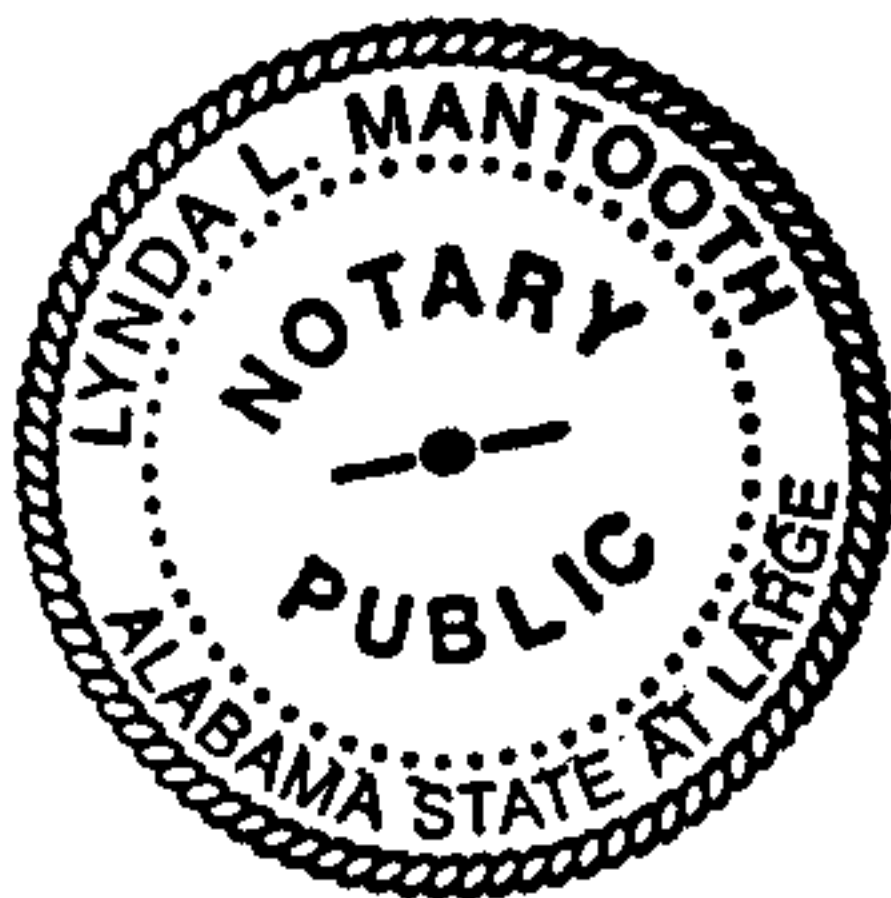
COUNTY OF Jefferson

Then appeared before me Martin R. Brown, <sup>Assistant Vice President</sup> ~~a resident~~ of Compass Bank of \_\_\_\_\_ and acknowledged that s/he signed and delivered the foregoing instrument on behalf of such corporation, pursuant to authority given by its Board of Directors, as her/his free act and deed and as the free and act and deed of such corporation.

  
Name: Kathryn S. Davis  
Notary Public  
My Commission Expires: 3/25/04

STATE OF ALABAMA ) January 31, 2001  
COUNTY OF JEFFERSON )

Then appeared before me Richard E. DuBose a resident of Birmingham, AL and Member of P+N Pelham, LLC and acknowledged that s/he signed and delivered the foregoing instrument on behalf of such corporation, pursuant to authority given by its Board of Directors, as her/his free act and deed and as the free and act and deed of such corporation.



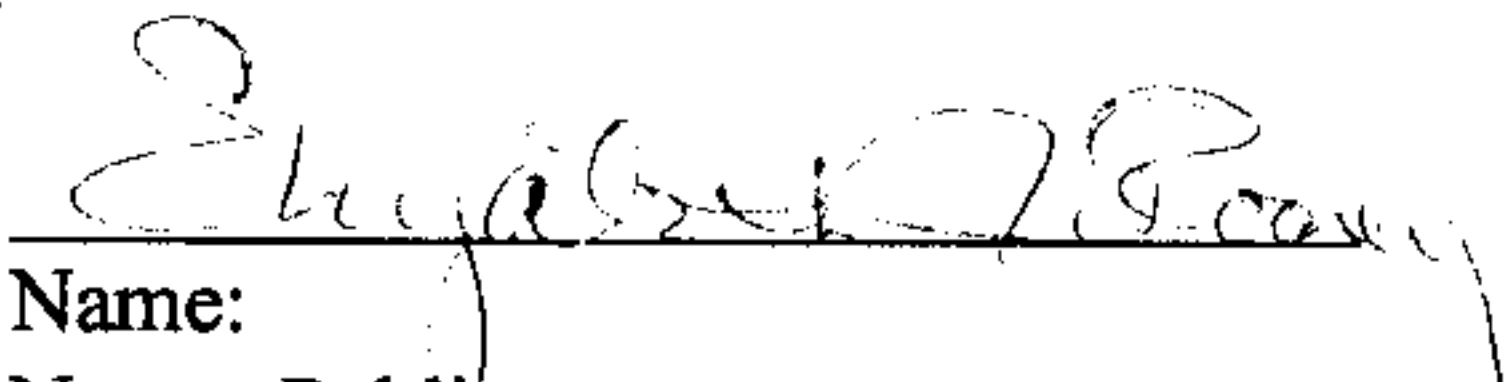
*Lynda L. Mantooth*  
Name: Lynda L. Mantooth  
Notary Public  
My Commission Expires: MY COMMISSION EXPIRES MAY 27, 2002



COMMONWEALTH OF MASSACHUSETTS  
COUNTY OF MIDDLESEX

) Feb. 14, 2001  
)

Then appeared before me Bernard Schachter, a resident of Westborough, Massachusetts and Sr. Vice President of Staples The Office Superstore East, Inc. and acknowledged that he signed and delivered the foregoing instrument on behalf of such corporation, pursuant to authority given by its Board of Directors, as his free act and deed and as the free and act and deed of such corporation.

  
Name:  
Notary Public  
My Commission Expires:

ELIZABETH J. POONEY  
Notary Public  
My Commission Expires 10/20/06

Inst # 2001-11570

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SHELBY COUNTY JUDGE OF PROBATE

005 NB

23.00

#\_\_\_\_ Pelham, AL (JBM) 12-21-00