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SUBORDINATION, ATTORNMENT AND NONDISTURBANCE AGREEMENT

THIS AGREEMENT made this 4th day of December, 1980
between PIGGLY WIGGLY ALABAMA DISTRIBUTING CO., INC.
a(n) _____ corporation (hereinafter referred
to as "Tenant") and PROTECTIVE LIFE INSURANCE COMPANY an
Alabama corporation (hereinafter referred to as "Mortgagee").

W I T N E S S E T H:



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Shelby Cnty Judge of Probate, AL
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WHEREAS, Mortgagee is now or will become the owner
and holder of a Mortgage and Security Agreement dated
October 3, 1979 (hereinafter referred to as "Mortgage")
(which term shall be construed to include a Deed of Trust or
Deed to Secure Debt) which is recorded in Book 396, Page 912,
in the _____ Probate Office of _____ County,
Alabama, which secures a Note in the original
principal amount of \$930,000.00 and which encumbers the
real property, together with the buildings and improvements
thereon, described in Exhibit "A"; and

WHEREAS, Tenant is the holder of a lease (hereinafter
referred to as the "Lease") dated August 15, 1979, with
Valleydale Village, Inc. as landlord (hereinafter
referred to as "Landlord") covering certain premises more
particularly described in the Lease (hereinafter referred to
as the "Demised Premises"); and

WHEREAS, Tenant and Mortgagee desire to confirm their
understanding with respect to the Lease and the Mortgage.

NOW, THEREFORE, in consideration of the mutual
covenants and agreements herein contained, Mortgagee and
Tenant hereby agree and covenant as follows:

1. The Lease and the rights of Tenant thereunder
are now and at all times hereafter shall be subject and
subordinate to the Mortgage and to all renewals, modifications
or extensions thereof, but such renewals, modifications and
extensions shall nevertheless be subject and entitled to the
benefits of the terms of this Agreement.

2. So long as Tenant is not in default (beyond any
period given Tenant to cure such default) in the payment of
rent or in the performance of any of the terms, covenants
or conditions of the Lease on Tenant's part to be performed,
Tenant's possession of the Demised Premises and Tenant's rights
and privileges under the Lease, or any extensions or renewals
thereof which may be effected in accordance with any option
granted in the Lease, shall not be diminished or interfered
with by Mortgagee, and Tenant's occupancy of the Demised
Premises shall not be disturbed by Mortgagee during the term
of the Lease or any such extensions or renewals thereof.

3. So long as Tenant is not in default (beyond any
period given Tenant to cure such default) in the payment of
rent or in the performance of any of the terms, covenants or
conditions of the Lease on Tenant's part to be performed,
Mortgagee will not join Tenant as a party defendant for the
purpose of terminating or otherwise affecting Tenant's interest

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Sho Valleydale Inc

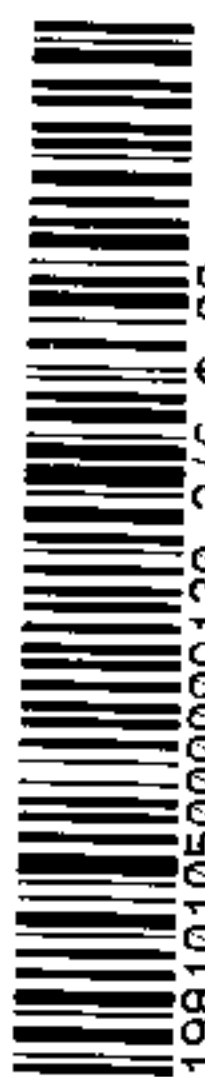
and estate under the Lease in any action or proceeding brought by Mortgagee for the purpose of enforcing any of its rights in the event of any default under the Mortgage; provided however, Mortgagee may join Tenant as a party in any such action or proceeding if such joinder is necessary under any statute or law for the purpose of effecting the remedies available to the Mortgagee under the Mortgage, but only for such purpose and not for the purpose of terminating the Lease.

4. If the interests of Landlord shall be transferred to and owned by Mortgagee by reason of foreclosure or other proceedings brought by it, or by any other manner, and Mortgagee succeeds to the interests of the Landlord under the Lease, Tenant shall be bound to Mortgagee under all of the terms, covenants and conditions of the Lease for the balance of the term thereof remaining and any extensions or renewals thereof which may be effected in accordance with any option granted in the Lease, with the same force and effect as if Mortgagee were Landlord under the Lease, and Tenant does hereby attorn to Mortgagee as its Landlord, said attornment to be effective and self-operative without the execution of any further instruments on the part of any of the parties hereto immediately upon Mortgagee succeeding to the interest of the Landlord under the Lease, provided, however, that Tenant shall be under no obligation to pay rent to Mortgagee until Tenant receives written notice from Mortgagee that it has succeeded to the interest of the Landlord under the Lease. The respective rights and obligations of Tenant and Mortgagee upon such attornment, to the extent of the then remaining balance of the term of the Lease and any such extensions and renewals, shall be and are the same as now set forth therein; it being the intention of the parties hereto for this purpose to incorporate the Lease in this Agreement by reference with the same force and effect as if set forth at length herein.

5. If Mortgagee shall succeed to Landlord's interests in the Lease, then during the period of Mortgagee's ownership of such interest, but not thereafter, Mortgagee shall be bound to Tenant under all the terms, covenants and conditions of the Lease, and during the period of Mortgagee's ownership of Landlord's interests in the Lease, Tenant shall have the same remedies against Mortgagee for the breach of an agreement contained in the Lease that Tenant would have had against Landlord if Mortgagee had not succeeded to Landlord's interest therein; provided, however, that notwithstanding any provision in the Lease to the contrary or seemingly so, Mortgagee shall not be:

- (a) liable for any act or omission of any prior landlord arising under the Lease (including Landlord) or subject to any offsets or defenses which Tenant may have against any prior landlord arising under the lease (including Landlord) except acts, omissions, offsets and defenses of which Mortgagee has previously been given notice in accordance with the terms of the Lease; or
- (b) bound by any rents or additional rent which Tenant might have paid for more than the current month to any prior landlord (including Landlord); or
- (c) bound by an amendment or modification of the Lease made without its consent.

6. The terms "holder of a mortgage" and "Mortgagee" or any similar term herein or in the Lease shall be deemed to include Mortgagee and any of its successors or assigns, including anyone who shall have succeeded to Landlord's interests



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by, through or under foreclosure of the Mortgage, or deed in lieu of such foreclosure or otherwise.

7. Landlord (Mortgagor) will assign or has assigned by Assignment of Leases and Rents its interest in the Lease to Mortgagee. If in the future there is a default by the Landlord (Mortgagor) in the performance and observance of the terms of the Mortgage, the Mortgagee may at its option under the Assignment of Leases and Rents require that all rents and other payments due under the Lease be paid directly to it. Upon notification to that effect by the Mortgagee, the Landlord (Mortgagor) hereby authorizes and directs the Tenant and the Tenant agrees to pay any payments due under the terms of the Lease to the Mortgagee. The Assignment of Leases and Rents does not diminish any obligations of the Landlord (Mortgagor) under the Lease nor impose any such obligations on the Mortgagee.

8. This Agreement may not be modified orally or in any other manner than by an agreement in writing signed by the parties hereto or their respective successors in interest. This Agreement shall inure to the benefit of and be binding upon the parties hereto, their successors and assigns.

IN WITNESS WHEREOF, the parties hereto have hereunto caused this Agreement to be duly executed as of the day and year first above written.

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MORTGAGEE:

PROTECTIVE LIFE INSURANCE COMPANY

BY: [Signature]
ITS: Senior Vice President

ATTEST:

BY: [Signature]
ITS: Secretary

TENANT:

PIGGLY WIGGLY ALABAMA DISTRIBUTING CO., INC.

BY: [Signature]
ITS: Vice President

ATTEST:

BY: [Signature]
ITS: Controller

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STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned authority in and for said County in said State, hereby certify that A. S. Williams, III and Ryburn H. Bailey whose names as Senior Vice President and Secretart respectively, of PROTECTIVE LIFE INSURANCE COMPANY, an Alabama corporation, are signed to the foregoing instrument and who are known to me, acknowledged before me on this day that being informed of the contents of said instrument, they as such officers and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal this 16th day of December, 1980.

Mel Cleveland
NOTARY PUBLIC

MY COMMISSION EXPIRES: MEL CLEVELAND, NOTARY PUBLIC
STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES APRIL 19, 1983

STATE OF ALABAMA
COUNTY OF JEFFERSON


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I, the undersigned authority in and for said County in said State, hereby certify that J. Terrell Wooten and John E. Perkins whose names as Vice President and Controller respectively, of PIGGLY WIGGLY ALABAMA DISTRIBUTING CO., INC., a(n) Alabama corporation, are signed to the foregoing instrument and who are known to me, acknowledged before me on this day that being informed of the contents of said instrument, they as such officers and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal this 12th day of December, 1980.

Patricia V. Wright
NOTARY PUBLIC

MY COMMISSION EXPIRES: 3-14-84

LANDLORD'S CONSENT

Landlord enters into this Agreement for the purpose of acknowledging the signing and delivering thereof by the above parties and for the purpose of agreeing to the matters hereinabove stated which affect Landlord's interests in the Lease and the Demised Premises.

LANDLORD:

VALLEYDALE VILLAGE, INC.

By: 

Sam W. Bennett, President



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Shelby Cnty Judge of Probate, AL
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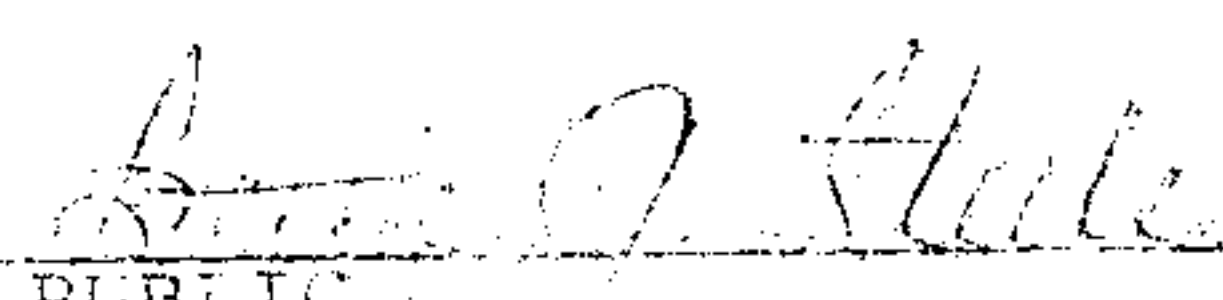
ACKNOWLEDGMENT

STATE OF ALABAMA]

COUNTY OF JEFFERSON]

I, the undersigned authority, in and for said County in said State, hereby certify that Sam W. Bennett, whose name as President of VALLEYDALE VILLAGE, INC., an Alabama corporation, 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 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 5th day of December, 1980.


NOTARY PUBLIC

My Commission Expires: 6-7-81

EXHIBIT "A"

The following described real property located in Shelby, County, Alabama:

Part of the NW-1/4 of the NW-1/4 and the SW-1/4 of the NW-1/4 of Section 15, Township 19 South, Range 2 West, being more particularly described as follows:

Commence at the N.E. Corner of the SW-1/4 of the NW-1/4 of Section 15, Township 19 South, Range 2 West; Thence run West along the North line of said 1/4-1/4 Section line a distance of 338.10 feet to the point of beginning; Thence continue along said North line a distance of 25.0 feet; Thence turn right 89°-14'-15" and run North a distance of 360.0 feet; Thence turn left 89°-14'-15" and run West a distance of 608.74 feet; Thence turn left 131°-35' and run Southeasterly 440.25 feet; Thence turn right 90°-00' and run Southwesterly 80.00 feet; Thence turn left 90°-00' and run 437.11 feet to the Northwesterly right-of-way line of a public road, said right-of-way line being in a curve to the left (having a radius of 2833.72 feet and an interior angle of 6°-04'-18"); Thence turn left 82°-11'-40" to the tangent of said curve and run Northeasterly along said right-of-way line an arc distance of 300.29 feet; Thence from the Tangent of said curve turn left 90° and run Northwesterly a distance of 10.0 feet; Thence turn right 90°-00' and run Northeasterly along said right-of-way line a distance of 2.60 feet; thence turn left 86°-56'-50" and run Northwesterly a distance of 200.05 feet to the point of beginning. Containing 6.20 acres, more or less.

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STATE OF ALA. SHELBY CO.
I CERTIFY THIS
WAS FILED

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Thomas A. Shoultz, Jr.
JUDGE OF PROBATE

Rec. 9.00

Ind. 1.00

10.00