

STATE OF ALABAMA)

SHELBY COUNTY)

LEASE

WHEREAS, the parties hereto executed a lease on the herein described premises on June 23, 1976; and

WHEREAS, the parties hereto amended said lease by Amendment of Lease on November 26, 1976, by Second Amendment of Lease on November 11, 1977, and by Addendum to the lease on December 7, 1977; and

WHEREAS, the parties hereto desire to execute a new lease on said premises for the purpose of recording the same in the Office of the Judge of Probate of Shelby County, Alabama, so as to comply with Code of Alabama § 35-4-6 (1975); and

WHEREAS, the herein described lease shall supersede the prior lease executed by the parties hereto covering the subject premises dated June 23, 1976, and as amended on November 26, 1976, on November 11, 1977, and on December 7, 1977, and except for the date of execution, all terms and conditions of this lease are the same as the terms and conditions of the prior lease, as amended;

NOW, THEREFORE, this lease executed this 23rd day of November, 1983 between VICTOR SCOTT and CHARLENE H. SCOTT (hereinafter collectively referred to as "Landlord") and PIGGLY WIGGLY ALABAMA DISTRIBUTING CO., INC. (hereinafter referred to as "Tenant"), which terms "Landlord" and "Tenant" shall include whatever the context admits or requires, singular or plural, and the heirs, legal representatives, successors and assigns of the respective parties;

W I T N E S S E T H:

That in consideration of the rents, covenants and conditions herein set forth, Landlord and Tenant do hereby covenant, promise and agree as follows:

Landlord does demise unto Tenant and Tenant does take from Landlord for the term hereinafter provided, and any extension hereof, the following property; A completed store unit to be constructed, as

Spain, Gillon, Riley, Tate et al
1700 John A. Hand Bldg.
Birmingham, Ala.
35203

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hereinafter specified, by Landlord at its expense on part of the land described in Exhibit "A" attached hereto and made a part hereof, situated in the City of Montevallo, County of Shelby, State of Alabama, said store unit to be a part of the commercial development known as Vallo Plaza Shopping Center to be in the location outlined in red on Exhibit "A" attached hereto and made a part hereof, and the outside area of which shall be 125.0 feet outside to outside front to back, and 120.0 feet wide center to center of wall or a total of 15,000 square feet. Said completed store unit together with the licenses, rights, privileges and easements set forth in paragraph 3 hereof, shall be hereinafter collectively referred to as the "demised premises" and shall be located on a portion of that property described in Exhibit "B" attached hereto and incorporated herein.

LENGTH OF
LEASE

FOR THE TENANT TO HAVE AND TO HOLD for the initial term of twenty (20) years from September 1, 1977 through August 31, 1997.

This lease is granted and accepted upon the foregoing and upon the following terms, covenants, conditions and stipulations:

MONTHLY
PAYMENTS

1. The Tenant agrees to pay to the Landlord as rental for the demised premises during the initial term of this lease the sum of Thirty-Seven Thousand Five Hundred & No/100 (\$37,500.00) Dollars per annum. The annual rental shall be paid in twelve (12) equal monthly installments of Three Thousand One Hundred Twenty-Five & No/100 (\$3,125.00) Dollars, per month, which installments shall be due and payable in advance on the first day of each and every calendar month of the lease term. Rent for fractional years and fractional months at the beginning and end of the term shall be prorated on the basis of the annual rate. The first installment of rent shall be due on the first day of the next succeeding calendar month after the date the store opens for business and shall include any rent due for the preceding calendar month. In addition thereto, Tenant agrees to pay to Landlord a percentage rental equal to one per cent (1%) of the operator's net sales in excess of \$3,750,000.00 derived from the grocery store operations to be

conducted on the premises. Such sales are to be computed on a calendar year basis, and if any percentage rental is due, it shall be payable within 60 days after the expiration of the calendar year for which the same is due.

SQUARE
FOOTAGE

Anything in this contract notwithstanding, it is agreed and understood that the annual rental to be paid by the Tenant to the Landlord shall be a sum equal to \$2.50 per square foot of floor space, per year for area contained in the store building to be constructed by the Landlord for Tenant. If, after the completion of the building, it contains more than 15,000 square feet of floor space the rent shall be adjusted accordingly. Square feet to be determined outside of front and back walls and center to center of side walls.

2. Tenant at all times shall fully and promptly comply with all laws, ordinances and regulations of every lawful authority having jurisdiction over said premises, as such shall relate to the cleanliness and use of said premises and the character and manner of operation of the business conducted in or at said premises.

LANDLORD
AGREES TO
CONSTRUCT

3. Landlord agrees to construct store building on the above described premises as shown on Exhibit "A", consisting of the buildings shown thereon, a total of 15,000 square feet of building to be completed, together with all sidewalks, streets, entranceway, parking areas, service drives, drive-ways and related improvements shown on the attached plat of property. The Landlord shall grade and surface with top quality materials and stripe all paved portions of that portion of the shopping center as described and shown in Green and attached hereto, and shall provide proper and adequate water drainage and lighting system and upkeep and operations thereof.

ARCHITECT

Concurrently with the above construction, Landlord agrees to construct the store building for occupancy by Tenant in accordance with plans and specifications to be prepared by Piggly Wiggly Corporation and architect, Waid, Holmes & Associates, and dated _____, and approved by both parties. Said plans and specifications shall provide for a complete store building, commonly referred to as "Lock and Key Job", and shall include,

but without limitation, the following: plumbing and plumbing fixtures, drains, interior walls and partitions, electrical wiring, lighting fixtures to Tenant's requirements, floor surfacing in the sales area shall be 1/8" commercial vinyl Asbestos tile, a blend of three colors choice of Tenant; meat cutting room, deli room, meat cooler, chicken cooler, deli cooler shall be quarry tile, automatic doors by Stanley, air conditioning, heating and connection of air conditioning and heating systems and connection to all utilities. Tenant at its own expense shall provide its own trade fixtures which it shall connect. All such fixtures provided by Tenant shall remain the property of Tenant and may be removed by Tenant from the demised premises at any time. The Tenant shall be responsible for maintenance of all trade fixtures.

COMPLETION
TIME

4. Landlord covenants and agrees that the construction of the building shall begin not later than January 1, 1977 for the Center and shall be completed by March 1, 1978 and if the same shall not be begun or completed by the respective dates, the Tenant, at its option, may in either of said events, cancel and terminate this lease or may extend the Landlord additional time for the beginning or completion of construction; provided, however, that if after beginning of construction the Landlord's failure to complete said improvements within the stipulated time shall be due to acts of God, strikes, riots, fire, floods, war, delay of carriers, material shortages, embargoes or inclement weather, or other similar happenings, which are beyond the control of the Landlord, and provided further the improvements shall be completed with all due diligence commensurate with such delay and in all events within a reasonable time, said option to terminate shall not arise.

INGRESS
EGRESS

5. Landlord hereby dedicates and grants to Tenant, its employees, agents, suppliers, customers and invitees, a non-exclusive right at all times to use, free of charge, during the term of this lease or any extensions thereof, all of the sidewalks, streets, entranceways, parking areas, service drives, driveways, and related improvements, on that portion of shopping center development described in Paragraph numbered 3 above, which areas

are acknowledged to be of use by such persons, along with others similarly entitled, for parking and for ingress and egress between the demised premises and all other portions of the shopping center and the adjoining streets, alleys and sidewalks.

6. Landlord further agrees to provide for the exclusive use of the Tenant at its grocery service entrances a parking space for one large trailer truck for continuous use and further agrees that Tenant shall have 24 hour a day facilities for ingress and egress to the South of the demised premises and exclusive right to such space as may be reasonably needed by Tenant for loading and unloading merchandise for its store into and from trucks and trailers at such service entrance.

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LANDLORD 7. Upon completion of construction by Landlord and acceptance of the demised MAINTENANCE premises by Tenant, the Landlord shall, at its cost and expense, keep and maintain the roof and exterior walls and parking lot in good condition and repair. The Landlord shall have the responsibility of keeping and maintaining in good condition and repair all sidewalks, streets, entranceways, parking areas, including striping, service drives, driveways and related improvements shown on Exhibit "A" (Plot Plan) attached hereto.

TENANT The Tenant agrees to keep the interior of the demised premises in good MAINTENANCE condition and repair, including air conditioning and heating units and equipment placed on the interior or exterior of the building after the first year if assigned 5 year warranties when the building is accepted, (Landlord agrees to assign warranties with the delivery of premises to Tenant) interior exposed plumbing, including any stoppages thereof except such damage covered by Landlord's fire and extended coverage insurance, or was caused by settling of building or foundation. Tenant agrees to keep in good condition all glass work and automatic doors and operators. The Tenant hereby agrees to keep his portion of the parking area and premises adjoining his building clear and clean of all trash and debris.

EMERGENCY 8. If in order to protect the Tenant's property in the store REPAIRS building it shall be necessary to make emergency repairs to any portion thereof which is the responsibility of the Landlord to repair, or if the Landlord after receipt of notice as above provided fails or neglects to make with all due diligence such other repairs to the store building which are

the responsibility of the Landlord, the Tenant shall have the right to make such repairs up to \$1,000.00, and to deduct from the rental installments then due or thereafter to become due such sums as may be necessary to reimburse the Tenant for the money expended or expenses incurred by it in making such repairs.

SIGNS

9. Tenant may place, erect and maintain any signs on the front Facia of the building, interior walls, and on windows of the premises, which signs shall remain the property of the Tenant and may be removed at any time during the term of this lease or any extensions thereof, provided tenant shall repair or reimburse Landlord for the cost of any damage to the demised premises resulting from the installation or removal of such signs. Tenant shall have the same privilege as granted other Tenants on pylon sign and/or signs.

ALTERATIONS

10. The Tenant, at its own expense, may from time to time during term of this lease, or any extensions thereof, make any interior alterations, additions, and improvements to the demised premises which it may deem necessary or desirable and which do not adversely affect the structural integrity or value thereof, but it shall make them in good workmanlike manner and in accordance with all valid requirements of municipal or other governmental authorities. All permanent structural improvements shall belong to the Landlord and become a part of the premises upon termination or expiration of this lease or any option. Any structural changes by the Tenant can only be made with the written consent of the Landlord.

FIXTURES

Tenant may construct and build or install in said premises any and all racks, counters, shelves and other fixtures and equipment of every kind and nature as may be necessary or desirable in the Tenant's business, which racks, counters, shelves and other fixtures and equipment shall at all times be and remain the property of the Tenant and Tenant shall have the right to remove all or any part of the same from said premises at any time; provided Tenant shall repair or reimburse Landlord for the cost of repairing the damage to said premises resulting from the installation or removal of such items.

Tenant agrees to indemnify Landlord from any and all claims and liens which may be made or filed against the leased premises on account of any such alterations, additions, improvements, or installations. Should any such liens be recorded, Tenant shall bear all costs of removing same, including attorney's fees.

INSURANCE

11. Tenant agrees to indemnify and save harmless the Landlord from any claim or loss by reason of an accident or damage to any person or property happening on or about the demised premises and agrees to carry liability insurance with a company qualified to do business in the State of Alabama, with limits of not less than \$200,000.00 for an accident affecting any one person and not less than \$500,000.00 for an accident affecting more than one person and \$50,000.00 property damage.

STORE
INTERIOR

12. Tenant shall at all times keep the interior of the store building in a reasonably neat and orderly condition and shall keep the entranceways and delivery areas adjoining the building reasonably clean and free from rubbish and dirt. Tenant will not make or suffer any waste of the premises or permit anything to be done in or upon the demised premises creating a nuisance thereon, and Tenant further agrees to permit the Landlord or its agent at all reasonable times to enter upon the Premises for making repairs and for examining and showing the same to prospective customers.

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DESTROYED
OR DAMAGED

13. In the event Tenant's storeroom should be partially or completely destroyed as a result of fire or other casualty, regardless of the cause, then Landlord shall, at its sole cost and expense, promptly build or replace the same in as good condition as prior to such casualty, and complete same within 210 days from date of such casualty. Tenant's monthly minimum rentals shall abate proportionate to use in event of partial or complete destruction during the term of this lease. It is further agreed that each party does hereby waive and release any and all claims, demands, and causes of action so long as Landlord's Insurance Company will waive which such party might otherwise have against the other for damage to or loss of any part of the premises or of any adjoining premises, belonging to Landlord, or any of the contents and leasehold improvements therein belonging to Tenant, and arising from perils and ordinarily insured against under standard fire and extended

coverage insurance policies issued in the State where the premises are located, whether such damage or loss is occasioned by the negligence of the parties, their agents, servants and employees, or otherwise; and that all policies of insurance written to insure such buildings, improvements and contents shall contain a proper provision, by endorsement or otherwise, whereby the insurance carriers issuing the same shall acknowledge that the insured has so waived and released its right of recovery against the other party hereto and shall waive the right of subrogation which such carrier might otherwise have had against such other party, all without impairment or invalidation of such insurance, so long as Landlord's insurance Company will waive. The provisions of this paragraph shall be equally binding upon and insure to the benefit of any subtenant of Tenant.

LANDLORD
INSURANCE

Landlord agrees to carry fire, windstorm and extended coverage insurance on Tenant's building in the amount of full insurable value thereof above foundation walls and hereby expressly waives any and all claims against the Tenant for loss or damage due to fire, explosion, windstorm or other casualty covered by such insurance regardless of the cause of such damage, including, without limitations, damage resulting from the negligence of the Tenant, its agents, servants or employees, so long as Landlord's insurance Company will waive.

POWER
TO
EXECUTE

14. The landlord covenants, warrants and represents that upon commencement of the lease term the land described hereinabove and the store building, sidewalks, streets, entranceways, parking area, service drives, driveways and related improvements thereon, shall be free and clear of all liens and encumbrances superior to the leasehold hereby created; that the Landlord has full right and power to execute and perform this lease and to grant the estate demised herein; and that the Tenant on paying the rent herein reserved and performing the covenants and agreements herein contained shall peaceably and quietly have, hold and enjoy the demised premises and all rights, easements, appurtenances and privileges belonging to or in anywise appertaining thereto, during the term of this lease and any extensions thereof.

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ZONING

The Landlord warrants the non-existence of any zoning or other restrictions preventing or restricting use of the demised premises for the conduct of a general mercantile business or use of common areas for parking purposes, and that should such zoning or other restrictions be in effect or adopted at any time during the term of this lease, preventing or restricting Tenant from conducting a general mercantile business or using the common areas (including parking areas) in conjunction therewith, the Tenant, at its option may terminate this lease and shall stand released of and from all further liability thereunder.

TAXES

15. Landlord will pay annually the City, County and State Ad Valorem taxes on the demised premises and all other portions of the shopping center. Tenant will pay all taxes on personal property.

16. Tenant agrees to pay any increase in taxes after the second full year's operation if there is an increase in ad valorem taxes. Said increase shall be deducted from the 1% override if it is in effect.

LANDLORD'S
RIGHT TO
ANNUL

17. Landlord shall have the right at the option of the Landlord to annul this lease upon fifteen (15) days written notice to the Tenant, and to thereupon re-enter and take possession of said premises, upon the happening of any one or more of the following events:

(a) In the event the Tenant shall fail to pay any one or more of such monthly installments of rent as and when the same becomes due and such default should continue for fifteen (15) days after written demand for the payment thereof is made by Landlord upon Tenant;

(b) In the event an execution or other legal process is levied upon the goods, furniture or effects or other property of the Tenant brought on said premises, or upon the interests of the Tenant in this lease;

(c) In the event a petition in bankruptcy is filed by or against the Tenant or the Tenant is adjudged bankrupt;

(d) in the event an assignment for the benefit of creditors is made by Tenant,

(e) in the event of an appointment by any Court of a receiver or other court officer of Tenant's property or any part thereof;

(f) in the event the Tenant violates any of the other terms, conditions or covenants on the part of the Tenant herein contained, and fails to remedy the same within fifteen (15) days after written notice thereof is given by Landlord to Tenant.
(Written notice to be Certified or Registered Mail)

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In the event the Tenant abandons the leased premises before the expiration of the term, whether voluntarily or involuntarily, or violates any of the terms, covenants or conditions herein, the Landlord, at its option, shall have the privilege to re-enter and take possession of said premises and lease all or any portion of said premises for such term and for such use deemed satisfactory to the Landlord, applying each month the net proceeds obtained from leasing to the credit of the Tenant herein, and said leasing shall not relieve the Tenant from liability hereunder for the rents received for the residue of the term hereof, but Tenant shall be responsible each month for the difference, if any, between the net rents obtained from such leasing and the monthly rent reserved hereunder, and said difference shall be payable to the Landlord on the first day of each month for the residue of the term hereof.

Notwithstanding the preceding paragraph or any other provision of this lease, in the event the Tenant abandons the leased premises and fails to pay the monthly rent reserved hereunder and such abandonment and default continues for thirty (30) days after written notice by Landlord to Tenant, the Landlord, at its option shall have the right to terminate this lease and the Landlord shall thereupon have the right to enter upon said leased premises and take possession thereof and to lease the same or any portion thereof for such term and for such use and to such tenant and upon such terms and conditions as the

Landlord may deem advisable, and with or without taking such possession, at any time after the expiration of thirty (30) days from the giving of such notice the Landlord will be entitled to recovery from the Tenant a sum of money equivalent to the amount of rent reserved for the residue of the term hereof, less the net rents, if any, thereafter received by the Landlord by virtue of any subsequent leasing.

No re-entry hereunder shall bar the recovery of rent or damages for the breach of any of the terms, conditions or covenants on the part of the Tenant herein contained. The receipt of rent after breach or condition broken, or delay on the part of the Landlord to enforce any right hereunder, shall not be deemed a waiver of forfeiture or a waiver of the right of the Landlord to annul the lease or to re-enter said premises to re-let the same, or a waiver of any other rights of the Landlord. Tenant agrees to pay a reasonable attorney's fee and court costs if it becomes necessary for Landlord to employ an attorney to collect any of the rent or enforce any of the provisions of this lease.

18. All notices required to be given to Landlord hereunder shall be sent by Registered or Certified mail and all payments of rent shall be made to Landlord at P.O. Box 172, Montevallo, Ala. 35115 or such other address as Landlord may direct from time to time by written notice to Tenant by Registered or Certified mail.

All notices required to be given to Tenant shall be sent by Registered or Certified mail to Tenant at PigglyWiggly Ala. Dist. Co. Inc. P.O. Box 10486 Birmingham, Alabama 35202

19. Tenant shall yield up the demised premises and all additions therein (except signs, equipment and trade fixtures installed by Tenant at its expense) at the termination of the

tenancy in as good and tenantable condition as the same are at the beginning of Tenant's occupancy, reasonable wear and tear, damage by fire and other casualties and condemnation appropriation by eminent domain, excepted, and also excepting any damage, disrepair or other condition that the Landlord is obligated hereunder to repair or correct.

ASSIGNMENT
OF LEASE

20. The Tenant may without the consent of the Landlord assign this lease, or sub-let the demised premises as long as it does not violate covenants to others in the shopping center; provided the Tenant herein shall continue to remain liable and responsible for the payment of rentals and due performance of all other terms, conditions and covenants of this lease.

EXCLUSIVE
RIGHT

21. Landlord covenants and agrees that the Tenant shall have the exclusive right to operate a super market in the shopping center described hereinabove or any expansion of the same. Landlord agrees not to build and lease to, or operate a food store closer than four blocks of the above described shopping center, excluding a convenience store for the property the dimensions of said store, being _____ X _____

SUBORDINATION

22. The Tenant agrees that this lease shall at all times be subject and subordinate to the lien of any mortgage (which term shall include all security instruments) that may be placed on the demised premises by the Landlord; and Tenant agrees, upon demand without cost, to execute any instrument as may be required to effectuate such subordination; provided, however, as a condition to this subordination provision, the Landlord shall obtain from any such mortgagee an agreement in writing, which shall be delivered to Tenant, providing, in substance, that so long as Tenant shall faithfully discharge the obligation on its part to be kept and performed under the terms of this lease, its tenancy shall not be disturbed, nor shall this lease be affected by any default under such mortgage, the rights of Tenant hereunder shall expressly survive, and this lease shall in all respects continue in full force and effect, provided however that Tenant fully performs all its obligations hereunder.

BINDING ON
SUCCESSORS

23. This lease and all the covenants and provisions thereof shall inure to the benefit of and be binding upon the successors and assigns of the parties hereto.

Each provision hereof shall be deemed both a covenant and condition and shall run with the land.

PLOT PLAN

24. This written lease contains the complete agreement of the parties with reference to the leasing of the demised premises, including plot plan (Engineers Survey) and legal description. Architects' plans and specifications of tenant's store and related improvements to be approved by both parties prior to the starting date of construction.

OPTION

25. It is further agreed that the Tenant, at its option, shall be entitled to the privilege of two (2) successive extensions to be for a period of five (5) years each. The first five year option period shall begin on the first day of September, 1997, and end on the thirty-first day of August, 2002. This period shall be referred to herein as the twenty-first through the twenty-fifth years of the lease term. The second five year option period shall begin on the first day of September, 2002, and end on the thirty-first day of August, 2007; it shall be referred to herein as the twenty-sixth through the thirtieth years of the lease term. If the Tenant does not notify the Landlord, in writing, at least six (6) months prior to the expiration of the primary term of this lease that it does not desire to extend this lease for the first of the two five year periods, then it shall be held that the Tenant has exercised its option to renew for five (5) additional years. And, likewise, if the Tenant fails to notify the Landlord, in writing, at least six months prior to the expiration of the first five year extension that it does not desire to extend this lease for the second five year period, then it shall be held that the Tenant has exercised its option to renew for an additional five years. Rent shall be \$37,500.00 per annum on each five year option.

EMINENT
DOMAIN

26. If any portion of the building hereby leased is taken under the power of Eminent Domain, the Tenant may, at its option, terminate this lease and shall be liable for rent only up to the time of such taking. If any portion of the property described hereinabove on Page 1,

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which is used for parking area, is taken under the power of Eminent Domain, reducing the number of cars which may be conveniently parked by more than fifteen percent (15%), and below a ratio of five (5) parking spaces per 1000 square feet of leasable area, the Tenant may, at its option, terminate this lease and shall be liable for rent only up to the time of such taking and only if the Landlord cannot acquire an additional parking facility adjacent to and becoming a part of the parking facility so as to cause a loss of parking spaces of fifteen percent (15%) or less and maintain a ratio of five parking spaces per 1000 square feet of leasable area. Landlord shall receive all condemnation awards, except that the Tenant shall be entitled to receive any awards made for loss of improvements to the leasehold, moving expenses, and damage to stock.

27. Should Tenant abandon or move from the above described premises at the end of the primary term or any option of the lease, Tenant will have up to thirty (30) days to remove all merchandise, fixtures, signs and equipment from the premises and Tenant agrees to pay Landlord the same monthly rental as exists in this lease until everything has been removed from above described property.

28. Landlord grants to Tenant as expansion area 40' X 125' to the right of the demised premises. Except as hereinafter provided, Tenant agrees to give Landlord notice, in writing, one year in advance of his intention to expand. The Landlord agrees to grant to Tenant the privilege to expand at any time if a lease has not been entered into by the Landlord with another tenant in the area marked for such expansion on Exhibit "A", and Landlord hereby agrees that it shall not enter into a lease with another tenant until it has notified the undersigned Tenant and gives Tenant a period of thirty (30) days within which to exercise its option to lease the expansion area. If Landlord has entered into another lease, the Tenant has the right to the expansion space on five year intervals, starting with the date of this lease. Any expansion of Tenant's building shall be made in the area marked for such on the Plot Plan attached hereto and identified as Exhibit "A".

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29. Notwithstanding the provisions contained in Article 21 or elsewhere in this lease, it is agreed during the term of this lease that should any Mortgagee hold a first mortgage or consolidated first mortgage on the Shopping Center containing the herein demised premises at the time of a violation of any of the provisions of this lease as such provisions apply to property beyond that covered by such mortgage, if Tenant shall have previously received a notice of the assignment of said lease to such mortgagee, Tenant shall notify said mortgagee of any such violation and if said mortgagee shall cure such violation within sixty (60) days or shall commence foreclosure proceedings during such period, and diligently and expeditiously continue same, such action shall be regarded as a rectification of such violation insofar as the mortgagee is concerned in which event Tenant shall not have the right to cancel or withhold rents by reason of such violation with respect to premises located outside of those encumbered by the mortgage. In the event any such Mortgagee shall have become owner of the premises encumbered by such mortgage, Tenant shall not have the right to cancel or abate rentals by reason of violation with respect to premises located outside those previously covered by the mortgage.

NOTICE TO
LENDER

30. Tenant agrees that it will give notice to any holder of a first mortgage encumbering the demised premises (provided Tenant has first been notified in writing of the name and address of such mortgage holder) of any defaults of the Landlord which would entitle Tenant to terminate the lease or abate the rental payable hereunder, specifying the nature of the default by the Landlord, and thereupon the holder of the mortgage shall have the right, but not the obligation, to cure each default and Tenant will not terminate the lease or abate the rental payable thereunder by reason of such default unless and until it has afforded the mortgage holder thirty (30) days, after such notice, to cure such default and a reasonable period of time in addition thereto if circumstances are such that said default cannot reasonably be cured within a 30-day period, provided, however, the Tenant shall not be required to deliver such notice to the mortgage holder or to extend to

it an opportunity to perform in respect of emergency repairs which Tenant is permitted to make under the provisions hereof.

31. No acquiescence or waiver of breach or default by Landlord of any covenant, condition or agreement contained herein shall operate or be construed to be a waiver of that or any other covenant, condition or agreement or of any subsequent breach thereof, nor shall acceptance of rent at any time constitute a waiver of any rent. The acceptance of rent by Landlord with knowledge of the breach of any covenant of this lease shall not be deemed a waiver of such breach. No delay or omission of Landlord to exercise any right or power arising from any default on part of Tenant shall impair any such right or power, or shall be construed to be a waiver of any such default or acquiescence thereto.

This lease supersedes the prior lease executed by the parties hereto covering the subject property dated June 23, 1976, and as amended on November 26, 1976, on November 11, 1977, and on December 7, 1977, but the parties hereto acknowledge that with the exception of the date of execution, all terms and conditions of this lease are the same as the terms and conditions of the lease dated June 23, 1976, as amended and described above.

IN WITNESS WHEREOF, Landlord and Tenant have each caused this Lease to be executed, all in triplicate, on the day and year first above written.

ATTEST:

LANDLORD:

Claudia H. Burckhead

Victor Scott
VICTOR SCOTT

ATTEST:

Judy Butler

Charlene H. Scott
CHARLENE H. SCOTT

TENANT:

PIGGLY WIGGLY ALABAMA DISTRIBUTING
CO., INC.

ATTEST:

Buffy Martin
controller

By J. Terrell Wooten
Vice President

STATE OF ALABAMA)
~~JEFFERSON~~ COUNTY)
SHELBY

Before me, the undersigned authority, in and for said state and county, personally appeared Victor Scott and Charlene H. Scott, whose names as Landlord 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 executed the same voluntarily on the day the same bears date.

Given under my hand and seal, this the 26th day of October, 1983.

Betty B. Carter
NOTARY PUBLIC

My Commission Expires:

My Commission Expires July 12, 1985

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public in and for said state and county, hereby certify that J. Terrell Wooten, whose name as Vice President of Piggly Wiggly Alabama Distributing Co., Inc., a 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 on the day the same bears date.

Given under my hand and seal, this the 23rd day of November, 1983.

Patricia V. Wright
NOTARY PUBLIC

My Commission Expires:

March 14, 1984

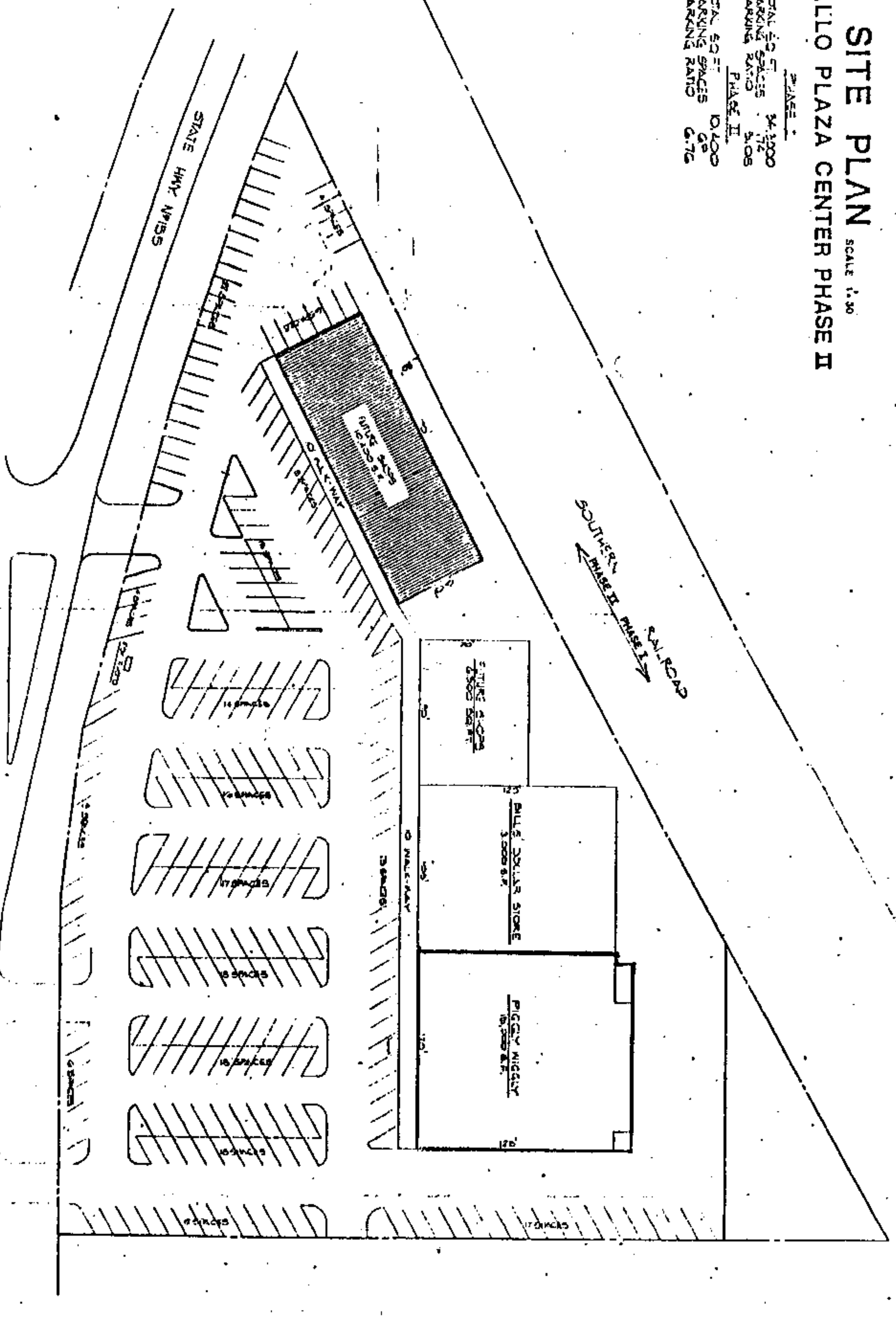
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EXHIBIT "A"

SITE PLAN SCALE 1"=50'

VALLO PLAZA CENTER PHASE II

PHASE I		PHASE II	
TOTAL SQ. FT.	34,120	TOTAL SQ. FT.	10,400
PARKING SPACES	172	PARKING SPACES	68
PARKING RATIO	3.08	PARKING RATIO	6.76



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← PHASE II PHASE I →

STATE HWY. 1715

EXHIBIT "B"

A portion of the W 1/2 of the NE 1/4 and the SE 1/4 of the NW 1/4 of Section 3, Township 24 North, Range 12 East more particularly described as follows: Begin at the Southeast corner of the SW 1/4 of the NE 1/4 of Section 3, Township 24 North, Range 12 East and run Northerly along the East side of the said quarter-quarter for 708.9 feet to a point on the North side of the 60 foot wide right-of-way of State Highway #25, then turn an angle of 82 degrees 58 minutes 53 seconds to the left and run Northwesterly and parallel to the said right-of-way for 974.37 feet, then turn an angle of 90 degrees 06 minutes 57 seconds to the right and Northerly for 20.00 feet to the point of beginning. (Said point also being on the North side of the 100 foot wide right-of-way of State Highway #25.) Then turn an angle of 90 degrees 00 minutes to the left and run Westerly along the said 100 foot wide right-of-way for 205.54 feet, then turn an angle of 7 degrees 31 minutes 11 seconds to the right and run 100.87 feet to a point on the North right-of-way of State Highway #155, then turn an angle of 7 degrees 32 minutes 11 seconds to the right and run Westerly along the 80 foot wide right-of-way of said Highway #155 for 82.84 feet, then turn an angle of 74 degrees 56 minutes 38 seconds to the right and run Northerly for 266.44 feet to a point on the South side of the 100 foot wide right-of-way of Southern Railroad, then turn an angle of 61 degrees 23 minutes 15 seconds to the right and run Northeasterly along the said railroad right-of-way for 91.13 feet, then turn an angle of 1 degree 04 minutes 36 seconds to the left and run Northeasterly along the said railroad right-of-way for 351.71 feet, then turn an angle of 119 degrees 41 minutes 21 seconds to the right and run Southerly for 519.00 feet back to the point of beginning. Situated in Shelby County, Alabama.

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STATE OF ALA. SHELBY CO.
I CERTIFY THIS
COPY IS A TRUE AND CORRECT
1983 DEC -8 AM 10:34

Thomas A. Brumley, Jr.
CLERK OF COURTS

Seed Tax 42975

Rec. 2850

Ind. 100

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