

SUBORDINATION, NONDISTURBANCE  
AND ATTORNMENT AGREEMENT

STATE OF ALABAMA

COUNTY OF SHELBY

THIS SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT ("Agreement") is made and entered into this 14<sup>th</sup> day of November, 1995, by and between B & E PROPERTIES ("Original Landlord"); FIRST COMMERCIAL BANK ("Lender"); and SUNBELT EQUIPMENT & RENTALS, INC., a North Carolina corporation ("Tenant").

WITNESSETH:

WHEREAS, Tenant entered into a certain Lease Agreement dated August 10, 1995 ("Lease Agreement") with Original Landlord for premises ("Premises") constructed on that certain tract or parcel of land in the, County of Jefferson and State of Alabama, more particularly described on "Exhibit A" attached to this Agreement and incorporated herein by reference; and

WHEREAS, Landlord has assigned or will assign to Lender, and Lender's successors and assigns, the "Landlord's" interest in, to and under the Lease Agreement as a portion of the collateral security for a loan in the original principal amount of \$ 460,000.00 made or to be made by Lender to Original Landlord and to be additionally secured by a first lien mortgage or deed of trust ("Mortgage"); and

WHEREAS, Tenant desires to be assured of the continued use and occupancy of the Premises under the terms and conditions of the Lease Agreement;

NOW, THEREFORE, in consideration of the mutual obligations hereby undertaken, the undersigned parties agree as follows:

1. Tenant does hereby consent to the subordination of the Lease Agreement and Tenant's rights thereunder to the lien of the Mortgage; provided, however, that the consent and subordination shall be contingent upon, and subject to the condition that so long as the Tenant

Inst # 1996-05815

02/23/1996-05815  
09:41 AM CERTIFIED  
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is not in default (after receipt of written notice and expiration of any applicable grace period) in the performance of any of the terms of the Lease Agreement, the Tenant's possession of the Premises and the Tenant's rights and privileges under the Lease Agreement or any extensions or renewals thereof shall not be disturbed, diminished or interfered with by the Lender or by anyone claiming an interest in the Premises, whether by purchase at foreclosure, deed in lieu of foreclosure or otherwise.

2. In the event of a foreclosure sale under the Mortgage or deed in lieu thereof, the Tenant shall be bound to the Lender or to any purchaser at foreclosure or recipient of a deed in lieu of foreclosure (collectively, "Purchaser"), under all of the terms of the Lease Agreement for the balance of the term thereof remaining including any extensions or renewals thereof elected by the Tenant, with the same force and effect as if the Lender or Purchaser were the Original Landlord under the Lease Agreement and Tenant hereby attorns to the Lender or Purchaser as "Landlord" under the Lease Agreement, such attornment to be effective and self-operative without the execution of any further instrument. Notwithstanding anything herein to the contrary, the Tenant shall be under no obligation to pay rent to the Lender or Purchaser until the Tenant receives written notice from the Lender or Purchaser that Lender and/or such other party has succeeded to the interest of "Landlord" under the Lease Agreement. The respective rights and obligations of the Tenant and the Lender or Purchaser upon such attornment shall, to the extent of the then remaining balance of the term of the Lease Agreement, including any extensions or renewals thereof elected by the Tenant, be the same as now set forth therein, it being the intention of the parties hereto for this purpose to incorporate the Lease Agreement in this Agreement by reference with the same force and effect as if set forth at length herein.

3. In the event that there is a foreclosure for any reason, or a deed granted in lieu thereof, the Lender or Purchaser shall be bound to the Tenant under all of the terms of the Lease Agreement, and the Tenant shall, from and after such event, have the same remedies against the Lender or Purchaser for the breach of any covenant contained in the Lease Agreement that the Tenant might have had under the Lease Agreement against the Original Landlord.

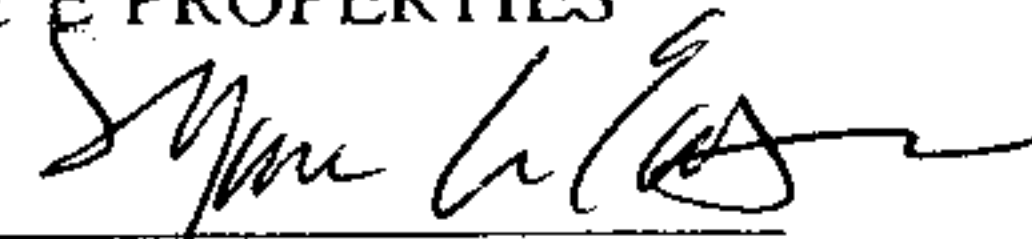
4. If Lender enforces any assignment of rents clause contained in the Mortgage or in any other instrument securing the loan, Lender and Original Landlord shall hold Tenant harmless from any claims arising out of Tenant's paying rent as required under the Lease to Lender or by complying with the assignment of rents clause or similar right.

5. The rights and obligations hereunder of the Original Landlord, Tenant and Lender shall bind and inure to the benefit of their respective successors and assigns.

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

LANDLORD:

B & E PROPERTIES

By:   
Partner


By:   
Partner

LENDER:

FIRST COMMERCIAL BANK

ATTEST:

\_\_\_\_\_  
Name:  
Position:

By:   
Name: MICHAEL R. WASHBURN  
Position: SVP

TENANT:

SUNBELT EQUIPMENT & RENTALS,  
INC.

ATTEST:

\_\_\_\_\_  
Name:  
Position:

By:   
Name:  
Position: PRESIDENT

STATE OF ALABAMA           )  
                                      :  
JEFFERSON COUNTY           )

I, the undersigned, a Notary Public in and for said County and State, hereby certify that Mark D. Byers, whose name as General Partner of B & E Properties, an Alabama general partnership, 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 general partner and with full authority, executed the same voluntarily for and as the act of said general partnership.

Given under my hand and official seal this 14<sup>th</sup> day of November, 1995.



Notary Public

[NOTARIAL SEAL]

My commission expires: 9-19-98

STATE OF ALABAMA           )  
                                      :  
JEFFERSON COUNTY           )

I, the undersigned, a Notary Public in and for said County and State, hereby certify that Marc A. Eason, whose name as General Partner of B & E Properties, an Alabama general partnership, 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 general partner and with full authority, executed the same voluntarily for and as the act of said general partnership.

Given under my hand and official seal this 14 day of November, 1995.



Notary Public

[NOTARIAL SEAL]

My commission expires: 9-19-98

STATE OF ALABAMA                    )  
  :  
JEFFERSON COUNTY                    )

I, the undersigned, a Notary Public in and for said County and State, hereby certify that Michael R. Washburn, whose name as Senior Vice-President of First Commercial Bank, an Alabama banking 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 14<sup>th</sup> day of November, 1995.

Mark E. Hudson

Notary Public

[NOTARIAL SEAL]

My commission expires: 9-19-98

~~STATE OF \_\_\_\_\_ )  
  :  
COUNTY OF \_\_\_\_\_ )~~

~~I, the undersigned, a notary public in and for said county in said state, hereby certify that \_\_\_\_\_, whose name as \_\_\_\_\_ of Sunbelt Equipment & Rentals, 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 the 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 the \_\_\_\_\_ day of November, 1995.~~

~~\_\_\_\_\_  
Notary Public~~

~~[NOTARIAL SEAL]~~

~~My commission expires: \_\_\_\_\_~~



STATE OF NORTH CAROLINA  
COUNTY OF MECKLENBURG

I, a Notary Public, of the County and State aforesaid certify that Thomas F. Smart, Jr. whose name as President of SUNBELT EQUIPMENT & RENTALS, INC., a North Carolina 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 the 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 the 11 day of January, 1996.

Cynthia Ann Robin

Notary Public

My Commission Expires: 4-1-99

[NOTARIAL SEAL]

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02/23/1996-05815  
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