

ACKNOWLEDGMENT RELATED TO
RESTRICTIVE COVENANTS

THIS ACKNOWLEDGMENT RELATED TO RESTRICTIVE COVENANTS ("Acknowledgment") is made as of ~~November~~ December 20, 2001 by WAL-MART STORES EAST, INC. ("Wal-Mart").

1166

WHEREAS, by Special Warranty Deed dated January 26, 2001 and recorded in Instrument 2001-04980 in the Office of the Judge of Probate of Shelby County, Alabama (the "Deed") between Wal-Mart and P&N Pelham, LLC ("P&N"), Wal-Mart conveyed the property described on Exhibit "A" attached hereto and incorporated herein by reference to P&N (the "Property").

WHEREAS, pursuant to Item 6 of Exhibit "B" of the Deed, the conveyance restricted the Property from use as a discount department store over twenty thousand (20,000) square feet (the "Restriction").

WHEREAS, in connection with the transfer of the Property, Wal-Mart assigned a lease ("Lease") for approximately 28,774 square feet of space with Consolidated Stores Corporation ("Consolidated") to P&N. Consolidated operates a Big Lots Store on the Property under the terms of the Lease.

WHEREAS, Wal-Mart is executing this Acknowledgment to acknowledge that the operation of a 28,774 square foot Big Lots Store under the Lease shall not constitute a violation of the Restrictions.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Wal-Mart and its successors, grantees and assigns, hereby acknowledges as follows:

1. Wal-Mart hereby acknowledges that the operation of the 28,774 square foot Big Lots Store under the Lease, or any renewals or amendments of the Lease, shall not constitute a violation of the Restrictions.
2. This acknowledgment also covers the right to rebuild the Big Lots Store, if necessary, as long as such rebuilding does not result in a building in excess of 28,774 square feet.
3. This acknowledgment is binding on Wal-Mart, its successors and assigns.

01/08/2002-01272
11:16 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 CH 17.00

Inst # 2002-01272

IN WITNESS WHEREOF, Wal-Mart has executed this Acknowledgment Related to Restrictive Covenants on the date set forth above.

WAL-MART STORES EAST, INC.

By: 

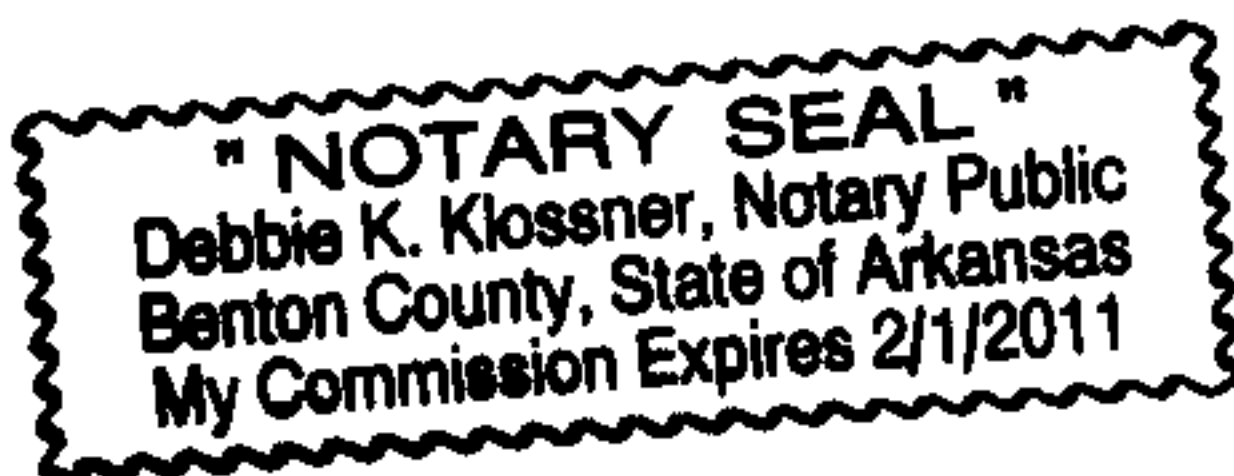
Its: Director of Asset Management

STATE OF ARKANSAS)

COUNTY OF BENTONVILLE)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Martin G. (Marty) Gilbert Jr., whose name as Director of Asset Management of WAL-MART STORES EAST, 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 thereof, 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 20th day of ~~November~~, 2001.
December



Notary Public Debbie K. Klossner

My Commission Expires: 2-1-2011

EXHIBIT "A"

LEGAL DESCRIPTION

Lot 1, according to the Survey of the State Teacher's Retirement System of Ohio as recorded in Map Book 22, Page 130 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama. Mineral and mining rights excepted.

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