


RECORDING REQUESTED BY ~~AND~~
~~WHEN RECORDED MAIL TO:~~


20120222000063330 1/6 \$29.00
Shelby Cnty Judge of Probate, AL
02/22/2012 02:26:57 PM FILED/CERT

Jarred Saba
Telecom Lease Advisors, LLC
4640 Admiralty Way, Suite 800
Marina Del Rey, California 90292

When Recorded Return to:

Attn: Jamie Trevino

Stewart Title Guaranty Company - NTS

1980 Post Oak Blvd., Suite 610

Houston, TX 77056

Record 4th

(Space Above For Recorder's Use)

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT (this "Agreement"), dated this 9th day of JANUARY 2012, between Christian Life Church of the Assemblies of God, Inc., ("Grantor"), Assemblies of God Loan Fund ("Lender"), and Telecom Lease Advisors, LLC, a California limited liability company ("TLA").

A. Grantor entered into a Site Lease Agreement with Tritel Communications, Inc., a Delaware corporation d/b/a AT&T Wireless Services, Inc., a Delaware corporation ("Tenant") a memorandum of which is recorded in the Probate Office of Shelby County, Alabama in Instrument Number 2000-8607, together with that certain First Amendment to Memorandum of Lease Agreement by and between Christ Life Church of the Assemblies of God, Inc., and Tritel Communications, Inc., recorded in Instrument Number 20051118000602680, assigned and assumed in Instrument Number 20080811000322650 (collectively the "Lease"), for a portion of the real property described in Schedule A attached to this Agreement, with an address of 2490 Valleydale Road, Birmingham Alabama 35244 (the "Real Property").

B. TLA and Grantor have entered or propose to enter into an Easement and Lease Purchase Agreement and an Easement Agreement (the "Purchase Agreement") which would, among other things, provide for the payment by TLA of a lump sum to Grantor in exchange for a sale of an Easement and assignment by Grantor of all its right, title and interest in and to the Lease, and certain rights related thereto. All initially capitalized terms used but not defined herein shall have the meanings ascribed to them in the Purchase Agreement.

C. Lender provided credit facilities to the Grantor which are secured by a Mortgage on the Real Property, executed by Grantor, dated December 12, 2007 and recorded in Instrument Number 20071217000566280 in the Probate Office of Shelby County, Alabama in the amount of \$2,600,000.00 (the "Mortgage").

NOW, THEREFORE, the parties covenant and agree as follows:

1. Provided that Tenant and TLA are not in default under the terms and conditions of

the Lease and Purchase Agreement, then:

a. the rights of possession of the Tenant and TLA to the Leased Premises and TLA's rights arising out of the Lease and Purchase Agreement will not be affected or disturbed by the Lender in the exercise of any of its rights under the Mortgage, or the note secured thereby; nor will TLA be named as a party defendant to any foreclosure of the lien of the Mortgage, unless required by law, nor in any other way be deprived of its rights under the Lease or Purchase Agreement.

b. if the Lender or any other person acquires title to the Real Property pursuant to the exercise of any remedy provided for in the Mortgage, or as a result of a default by the Grantor thereunder, the Lease and Purchase Agreement will not be terminated or affected by any foreclosure or sale, or any such proceeding, and the Lender covenants that any sale by it of the Real Property pursuant to the exercise of any rights or remedies under the Mortgage or otherwise will be made subject to the Lease and Purchase Agreement and the rights of TLA thereunder. TLA hereby attorns to the Lender or any other person whom acquires title to the Real Property, pursuant to the exercise of any remedy provided for in the Mortgage, or as a result of a default by the Grantor thereunder. TLA's attornment by these presents shall be effective and self-operative without the execution of any other instruments on the part of the parties hereto, immediately upon such substitute owner succeeding to the Grantor's fee ownership interest in the Real Property.

2. Subject to the foregoing, the Lease and Purchase Agreement, including any right to purchase, will be subject and subordinate to the lien of the Mortgage and to all the terms, conditions and provisions thereof, to all advances made or to be made thereunder, and to any renewals, extensions, modifications, or replacements thereof.


3. This Agreement may not be modified other than by an agreement in writing signed by the parties or by their respective successors in interest.

4. This Agreement will inure to the benefit of and be binding upon the parties and their successors and assigns. Nothing in this Agreement shall be construed as limiting the right of TLA to assign the rights arising out of the Lease and Purchase Agreement to a subsequent purchaser. Upon such a sale, the rights and obligations accorded to TLA pursuant to this Agreement shall automatically inure to such assignee.

5. This Agreement may be executed in counterparts, each of which will be deemed an original document, but all of which will constitute a single document.

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

(Signature Pages Follow)


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LENDER:

Assemblies of God Loan Fund

By: 

Name: William A. Hunt, Jr.

Its: Vice President

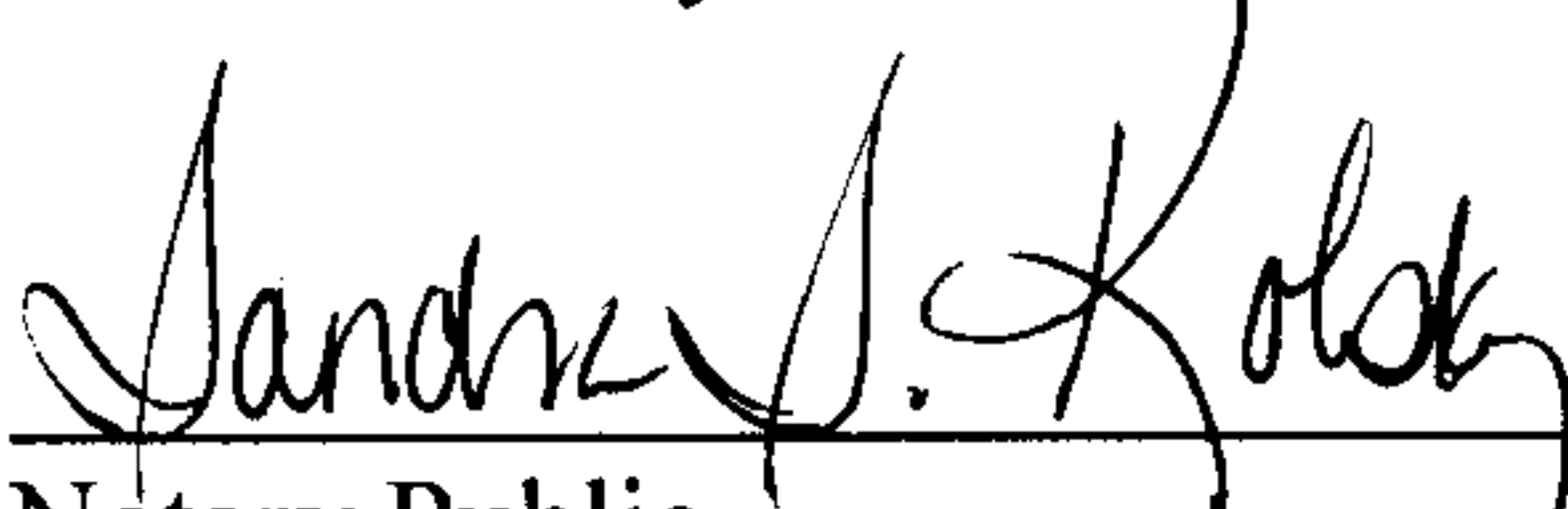
Date: January 9, 2012

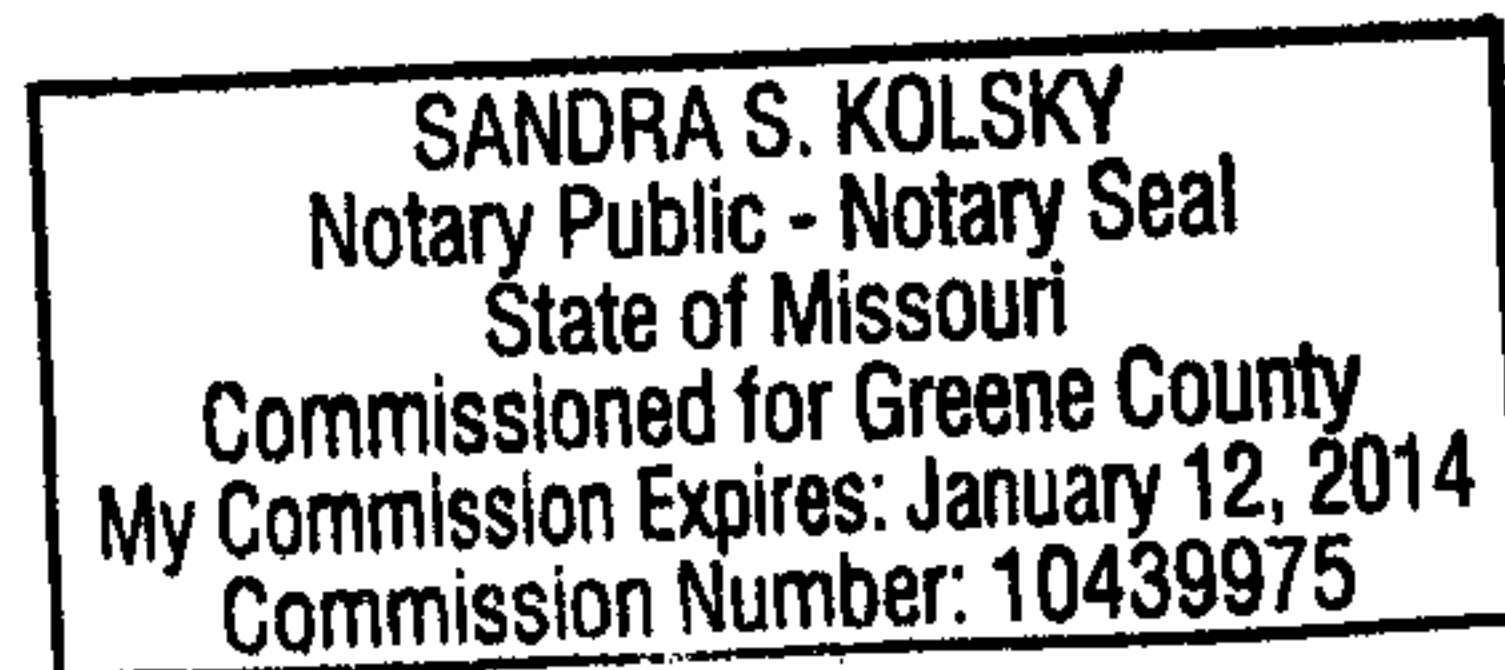
State of Missouri)
ss.
County of Greene)

On January 9, 2012, before me, Sandra S. Kolsky, a Notary Public in and for said State, personally appeared, William A. Hunt, Jr., who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under penalty of perjury under the laws of the State of Missouri that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.


Notary Public



(Notary Seal)

GRANTOR:

Christian Life Church of the Assemblies of God, Inc.

By: ASTOR
Name: [Signature]
Its: _____
Date: 2/2/12

State of ALABAMA)
County of STEELE)
SS.

On FEBRUARY 2, 2012, before me, Shearn McMillin Todd, a Notary Public in and for said State, personally appeared, DEREK SAYLOR, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under penalty of perjury under the laws of the State of ALABAMA that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Shearn McMillin Todd
Notary Public My Commission Expires 09-10-2013

(Notary Seal)

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TLA

TELECOM LEASE ADVISORS, LLC,
a California limited liability company

By: [Signature]

Name: Jarred Saba

Title: Managing Member

Date: 2/7/12

State of California)

ss.

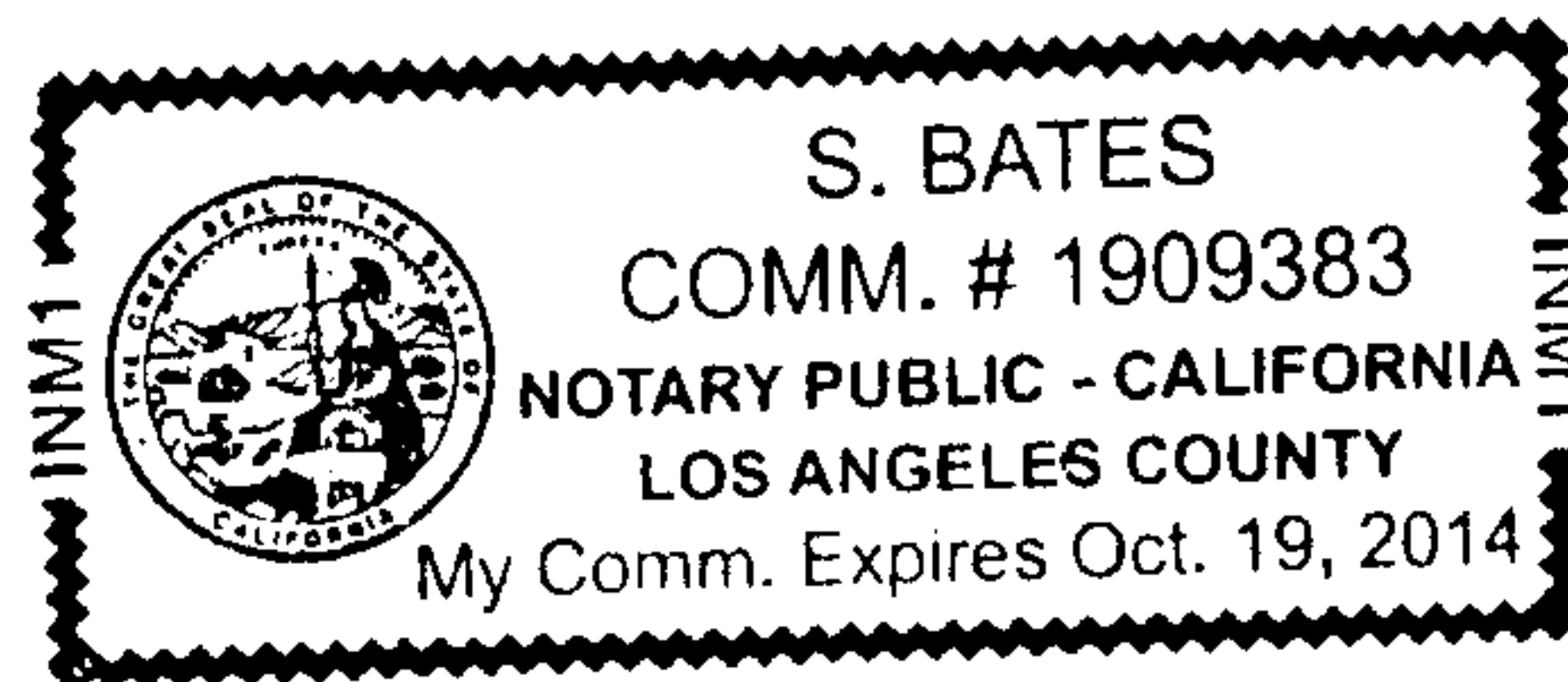
County of Los Angeles)

On February 7 2012, before me, S. Bates, a Notary Public, personally appeared Jarred Saba, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under penalty of perjury under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

[Signature]
Notary Public



(Notary Seal)




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SCHEDULE A

Legal Description

A tract of land situated in the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ and the Northwest diagonal $\frac{1}{2}$ of the Southeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 16, Township 19 South, Range 2 West, Shelby County, Alabama, more particularly described by metes and bounds as follows: Commence at the Southwest corner of the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 16, Township 19 South, Range 2 West, Shelby County, Alabama, and run thence Easterly along the South line of said $\frac{1}{4}$ - $\frac{1}{4}$ section a distance of 833.64 feet to an existing steel pin marking the Southernmost corner of Lot 13, of the Survey of Indian Valley, First Sector, as recorded in Map Book 5, on Page 43, in the Office of the Judge of Probate of Shelby County, Alabama, and the point of beginning of the property being described; thence continue along last described course a distance of 391.41 feet (measured) to an existing steel pin on the Northwesterly margin of Shelby County Highway No. 17 (a/k/a Valleydale Road); thence turn a deflection angle of 49 degrees 15 minutes 58 seconds to the left and run Northeasterly along the said margin of said Highway No. 17, a distance of 934.05 feet (measured) to an existing concrete highway monument marking the P.C. (point of curvature) of a curve to the right having a radius of 1,469.21 feet and being subtended by a central angle of 2 degrees 29 minutes 09 seconds; thence continue Northeasterly along the arc of said curve an arc distance of 62.03 feet to an existing steel pin; thence turn a deflection angle of 73 degrees 24 minutes 24 seconds to the left from tangent and run North-Northwesterly a distance of 227.28 feet (measured) to an existing steel pin corner; thence turn a deflection angle of 105 degrees 34 minutes 40 seconds to the left and run Southwesterly along the back lot lines of Lots 4 to 13, in Block 1, of said Indian Valley, First Sector, Subdivision, a distance of 1,328.28 feet (measured) to the point of beginning.


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