

20221110000420200
11/10/2022 11:58:30 AM
SUBAGREM 1/9

Return to:
Von Crook
First National Financial Title Services, LLC
3301 Windy Ridge Parkway, Suite 300
Atlanta, GA 30339
770-916-4347
File No. AL252102049V

Recording requested by,
and when recorded return to:

Grissim and Hodges
Attn: Sam D. Hodges, III
323 Union Street, Suite 400
Nashville, TN 37201
Tel. (615) 345-7002

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENMENT AGREEMENT, dated as of October 27, 2022, ("**Agreement**"), by and among Tractor Supply Company, a Delaware corporation, ("**Tenant**"), having an address at 5401 Virginia Way, Brentwood, Tennessee 37027, BT Pelham Associates, LLC, a Tennessee limited liability company, having its principal place of business at 943 Oak Valley Lane, Nashville, Tennessee 37220, as landlord ("**Landlord**"), and Studio Bank, a Tennessee chartered Bank ("**Mortgagee**"), having an address at 124 12th Avenue South, Suite 400, Nashville, Tennessee 37203.

WITNESSETH:

WHEREAS, Tenant has leased from Landlord certain real property and improvements located in the City of Pelham, in the County of Shelby, State of Alabama, and more particularly described on **Exhibit "A"** (the "**Demised Premises**"), pursuant to that certain lease dated as of October 18, 2022 (the "**Lease**");

WHEREAS, by an Assignment of Lease and Rents from Landlord to Mortgagee (the "**Assignment**"), Landlord has assigned or will assign its interest under the Lease to Mortgagee; and

WHEREAS, Mortgagee is or will be the holder of a Mortgage or Deed of Trust from Landlord to Mortgagee (the "**Mortgage**") relating to the Demised Premises;

WHEREAS, Tenant desires that Tenant's right of possession under the Lease shall not be disturbed upon deed in lieu of foreclosure, foreclosure of the Mortgage or Mortgagee's exercise of any remedy against Landlord provided for in the Mortgage or otherwise, and Mortgagee desires to have Tenant attorn to Mortgagee as landlord in such event.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt whereof is hereby acknowledged, Tenant, Landlord, and Mortgagee mutually agree as follows:

1. All capitalized terms contained herein and not defined herein shall have the meaning assigned to such term in the Lease.

2. Mortgagee acknowledges that it has received an executed copy of the Lease and consents to and approves of the Lease and all of the terms and conditions therein.
3. Tenant's interest in the Lease and all rights of Tenant thereunder, including Tenant's Right of First Refusal, if any, shall be and are hereby declared subject and subordinate to the Mortgage upon the Demised Premises and its terms, and the term "Mortgage" as used herein shall also include all advances made or to be made under the Mortgage and any amendment, supplement, modification, renewal, refinance or replacement thereof.
4. Landlord and Tenant represent and warrant that the Lease is in full force and effect as of the date hereof.
5. Tenant hereby agrees that if Mortgagee delivers a written notice to Tenant pursuant to an Assignment of Rents directing that all rents under the Lease be paid directly to Mortgagee (such notice to be accompanied by evidence of Mortgagee's right to collect rents), then Tenant shall pay all rents which become due under the Lease from and after the date of Tenant's receipt of such notice directly to Mortgagee at the address specified by Mortgagee from time to time. Landlord consents to this Section 5 and acknowledges that Tenant shall not be liable or responsible to Landlord for any rent paid by Tenant to Mortgagee pursuant to this Section 5.
6. If Mortgagee shall become the owner of the Demised Premises by reason of foreclosure of the Mortgage or otherwise, or if the Demised Premises shall be sold as a result of any action or proceeding to foreclose the mortgage or by a deed given in lieu of foreclosure, the Lease shall continue in full force and effect, without the necessity for executing any new lease, as a direct lease between Tenant, as tenant thereunder, and Mortgagee or other then owner of the Demised Premises, as the landlord thereunder, upon all of the same terms, covenants and provisions contained in the Lease, and in such event:
 - a) Tenant shall be bound to Mortgagee or such other new owner under all of the terms, covenants and provisions of the Lease for the remainder of the Term (including any Extension Term, properly noticed) and Tenant hereby agrees to attorn to Mortgagee or such other new owner and to recognize Mortgagee or such other new owner as Landlord under the Lease; provided, however, Tenant shall be under no obligation to pay rent to Mortgagee or such other new owner, until Tenant has received written notice from Mortgagee, or such other new owner, that it has succeeded to the interest of Landlord under the Lease together with such documentation as required to evidence Mortgagee's or such other new owner's right to collect rent; and
 - b) Mortgagee or such other new owner shall be bound to Tenant under all of the terms, covenants and provisions of the Lease for the remainder of the Term (including any Extension Term properly noticed) which terms, covenants and provisions Mortgagee or such other new owner agrees (or shall be deemed to have agreed) to assume and perform.

7. Mortgagee for itself, its successors and assigns, covenants and agrees with Tenant that, Tenant's possession of the Demised Premises, its right of possession and all other rights of Tenant under the Lease will not be disturbed by virtue of or as a result of any foreclosure of the Mortgage, deed in lieu of foreclosure, or upon the exercise of any remedy against Landlord provided for in the Mortgage by Mortgagee or otherwise. Mortgagee further covenants and agrees that Tenant shall not be made a party to any action brought by Mortgagee upon the exercise of any remedy against Landlord provided for in the Mortgage or otherwise; provided, however, Mortgagee may join Tenant as a party in any such action if such joinder is necessary under any statute or law for the purpose of effecting the remedies available to Mortgagee under the Mortgage but only for such purpose and not for the purpose of terminating the Lease, or affecting Tenant's possessory or other rights under the Lease.
8. Mortgagee for itself, its successors and assigns, covenants and agrees with Tenant that all condemnation awards and insurance proceeds paid or payable with respect to the Demised Premises shall be applied and paid in the manner set forth in the Lease.
9. Tenant agrees, that in the event of Landlord's default under the Lease, Tenant shall accept cure of such default by Mortgagee, within the time limits provided in the Lease, as cure by Landlord.
10. Mortgagee acknowledges and agrees that all personal property, merchandise, furniture, furnishings, signs, equipment, machinery, trade fixtures and trade uses (collectively, "Tenant Property"), whether owned by Tenant or any subtenant or leased by Tenant, installed in or on the Demised Premises, regardless of the manner or mode of attachment, shall remain the property of Tenant and may be removed by Tenant at any time. In no event (including, without limitation, upon a default under the Lease or Mortgage) shall Mortgagee have any liens, rights or claims in the Tenant Property, whether or not all or any part thereof shall be deemed fixtures; and Mortgagee expressly waives all rights of levy, distraint or execution with respect to the Tenant Property. This provision shall be self-operative and effective without the execution of any further instruments on the part of any party hereto.
11. Tenant agrees that upon Mortgagee's obtaining title to the Demised Premises from Landlord under the Mortgage, Mortgagee shall not be bound by any rent which Tenant might have prepaid more than thirty (30) days in advance under the Lease to any prior landlord (including Landlord).
12. This Agreement may not be modified other than by an agreement in writing signed by Tenant and Mortgagee or by their respective successors in interest.
13. This Agreement shall be governed by the laws of the state in which the Demised Premises are located.
14. All information, notices or requests provided for or permitted to be given or made pursuant to this Agreement shall be deemed to be an adequate and sufficient notice if given in writing and service is made by any of the following methods:

<u>METHODS OF GIVING NOTICE:</u>	<u>RECEIPT DEEMED TO BE:</u>
Certified mail, return receipt requested	Date of delivery or rejection, or date notice is deemed unclaimed by carrier.
Facsimile	Date on proof of transmission
Hand-delivered	Date of personal delivery
Nationally recognized courier	Date of delivery or rejection, or date notice is deemed unclaimed by carrier.

All notices shall be addressed to the addresses set forth below, or to such other addresses as may from time to time be specified in writing by Tenant, Landlord or Mortgagee to the other parties hereto:

If to Mortgagee:

Studio Bank
124 12th Avenue South, Suite 400
Nashville, TN 37203
ATTN: Seth Butler
Facsimile: (615) 436-1372

If to Landlord:

BT Pelham Associates, LLC
Attn: Brad Thomason
943 Oak Valley Lane
Nashville, TN 37220
Facsimile: (615) 436-9697

If to Tenant:

Lease Administration Department
Tractor Supply Company
5401 Virginia Way
Brentwood, TN 37027
Facsimile: (615) 440-4132

15. Notwithstanding any provision of this Agreement to the contrary, the liability of Mortgagee under and with respect to the Lease shall be limited to the interest of Mortgagee in the Demised Premises, and any judgment in favor of Tenant or any party claiming by, through or under Tenant against Mortgagee shall be collectible only out of its respective interest in the Demised Premises. In no event shall any judgment for damages be entered against Mortgagee which is in excess of the value of such interest.

16. This Agreement shall be binding upon and inure to the benefit of Tenant, Landlord and Mortgagee, and their successors and assigns; provided that this Agreement shall be binding upon Tenant only upon Tenant's receipt of a fully executed, recorded copy of this Agreement delivered by certified mail with a return receipt.
17. This Agreement may be executed in counterparts, each of which separately shall be considered an original but all of which together shall be considered one and the same Agreement.
18. Landlord agrees to promptly record this document in the public land records of the county(ies) in which the Demised Premises are located and provide a true and correct copy to Tenant, including all recording information.
19. This document, and any amendment or modification thereto or restatement thereof, may be executed in one or more counterparts, including electronic counterparts, each of which shall be deemed to be an original and all of which, when taken together, shall be deemed to constitute one agreement binding on all parties to the document. Each party agrees that the electronic signatures, whether digital or encrypted, of the parties included in this document are intended to authenticate this writing and to have the same force and effect as manual signatures. Delivery of this document, or any other document contemplated hereby, bearing an original or electronic signature by facsimile transmission, by electronic mail in "portable document format" (.pdf) form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of a paper document bearing an original or electronic signature. It is hereby acknowledged by the parties that the enforcement of this provision is recognized under the full faith and credit provision of the U.S. Constitution and the U.S. Code.
20. This Agreement shall automatically expire upon the occurrence of either of the following: (i) the Term of the Lease shall expire or the Lease shall be terminated, or (ii) the loan secured by the Mortgage shall be paid in full by Landlord such that neither Mortgagee nor anyone claiming by or through Mortgagee has an interest in the Demised Premises and the Mortgage shall be released of record.

[Signatures appear on the following pages]

IN WITNESS WHEREOF, the parties have executed this Agreement in multiple counterparts, each of which shall be an original document, as of the day and year first above written.

LANDLORD:

BT PELHAM ASSOCIATES, LLC,
a Tennessee limited liability company

BY: 
Brad Thomason,
Managing Member

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared **Brad Thomason**, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the Managing Member of BT Pelham Associates, LLC, a Tennessee limited liability company, and that he executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself as Managing Member.

In Witness Whereof, I hereunto set my hand and official seal this 18th day of October, 2022.

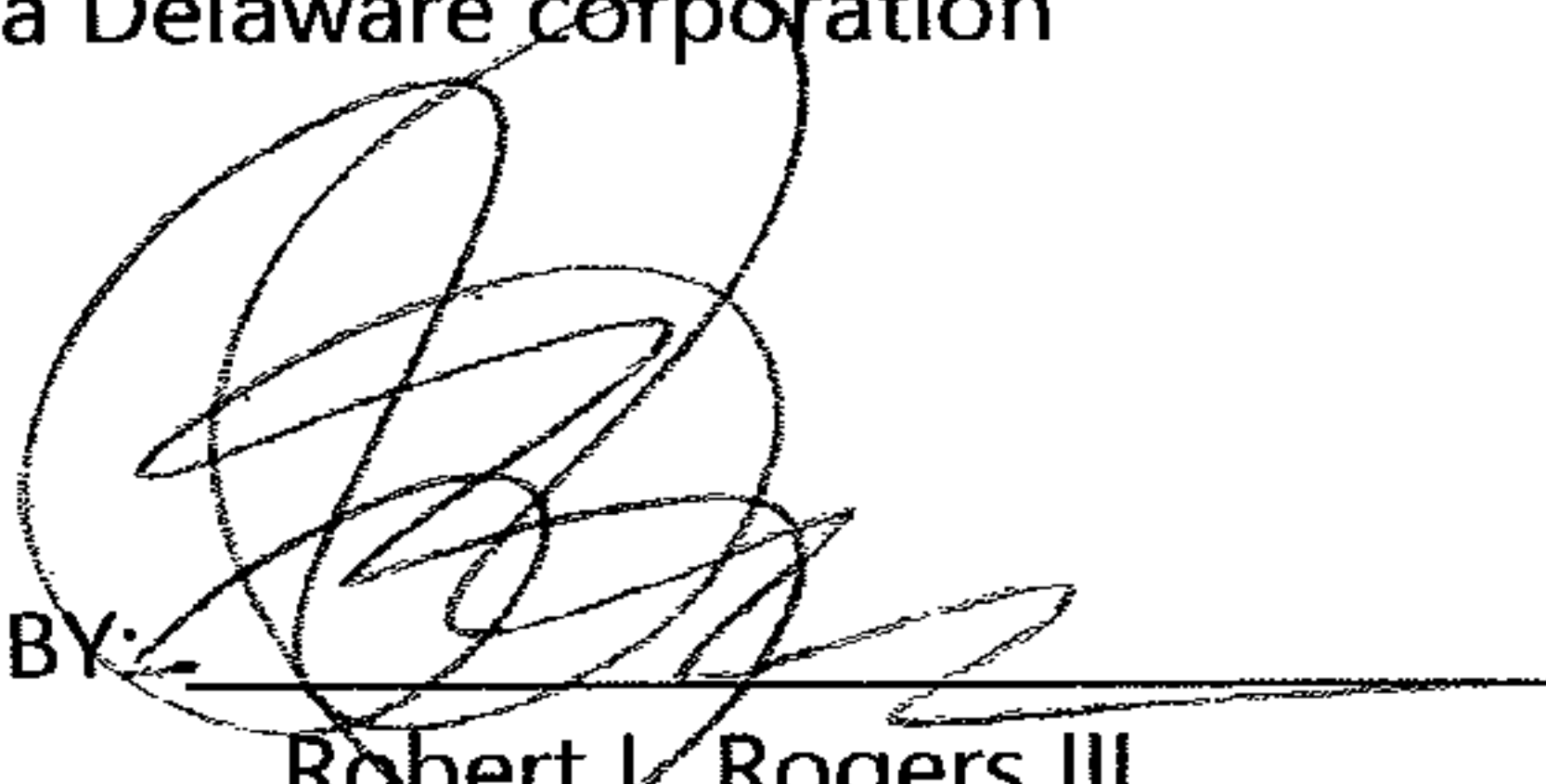
NOTARY PUBLIC

KIMBERLY DALY MORRIS
STATE
OF
TENNESSEE
NOTARY
PUBLIC
DAVIDSON COUNTY

My Commission Expires MAR. 3, 2025

TENANT:

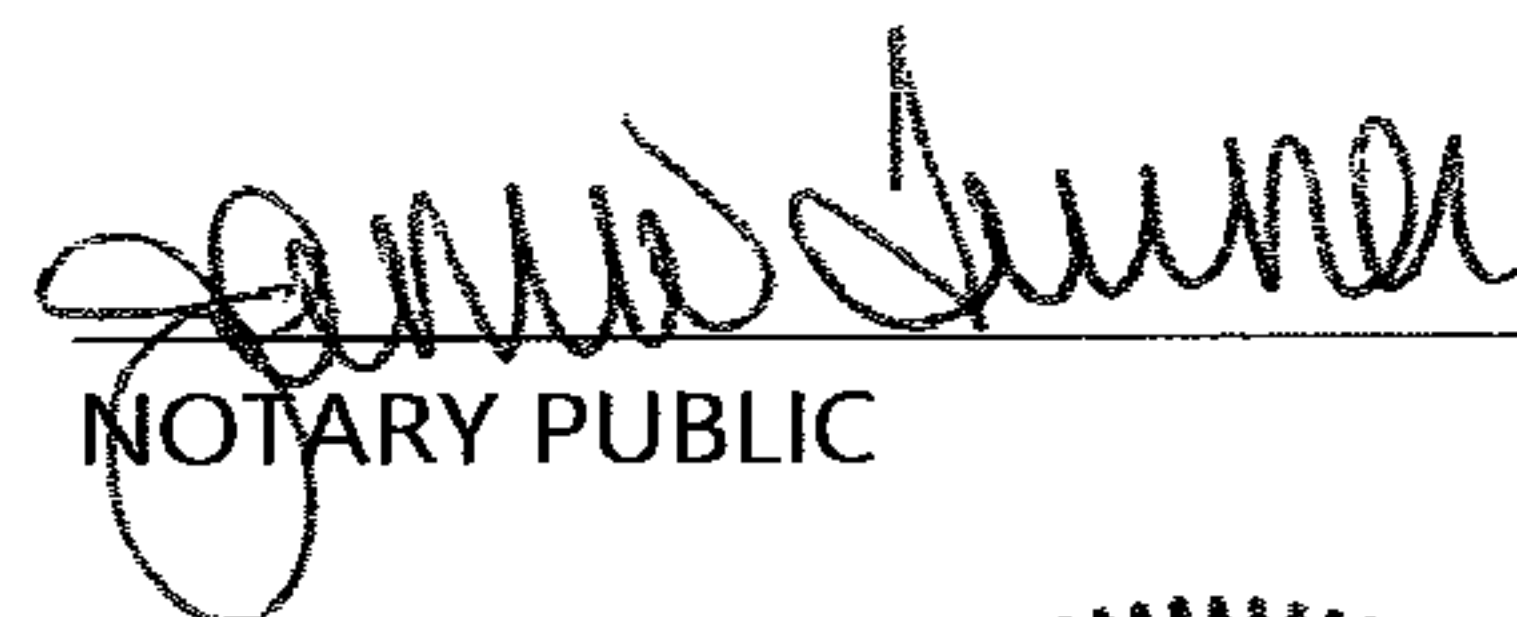
TRACTOR SUPPLY COMPANY,
a Delaware corporation

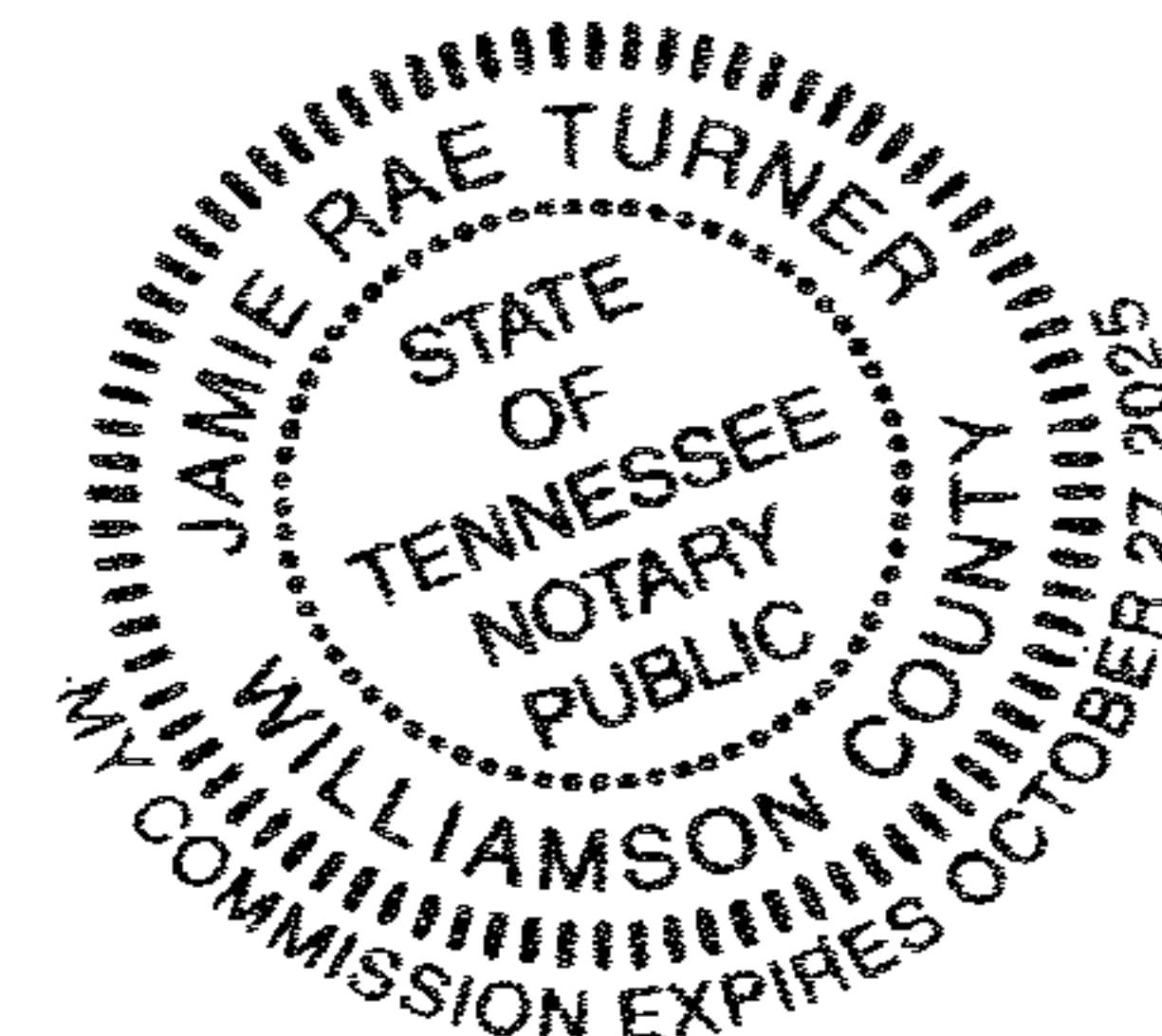
BY: 
Robert L. Rogers III
SVP – Real Estate and Construction

STATE OF TENNESSEE)
)
COUNTY OF WILLIAMSON)

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared Robert L. Rogers III, with whom I am personally acquainted, and who, upon oath, acknowledge himself to be the Senior Vice President, Real Estate and Construction of Tractor Supply Company, a Delaware corporation, and that he executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as Senior Vice President, Real Estate and Construction.

In Witness Whereof, I hereunto set my hand and official seal this 27th day of October, 2022.


NOTARY PUBLIC



MORTGAGEE:

STUDIO BANK

a Tennessee chartered bank

BY: [Signature]

NAME: Seth Butler

TITLE: Sr. Vice President

STATE OF Tennessee)

COUNTY OF Sumner)

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared Seth Butler, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged her/himself to be the Sr. Vice President of Studio Bank, a Tennessee bank (corporation, partnership, limited liability company), and that (s)he executed the foregoing instrument for the purposes therein contained, by signing the name of the bank by her/himself as Sr. Vice President.

In Witness Whereof, I hereunto set my hand and official seal this 20th day of October, 2022.

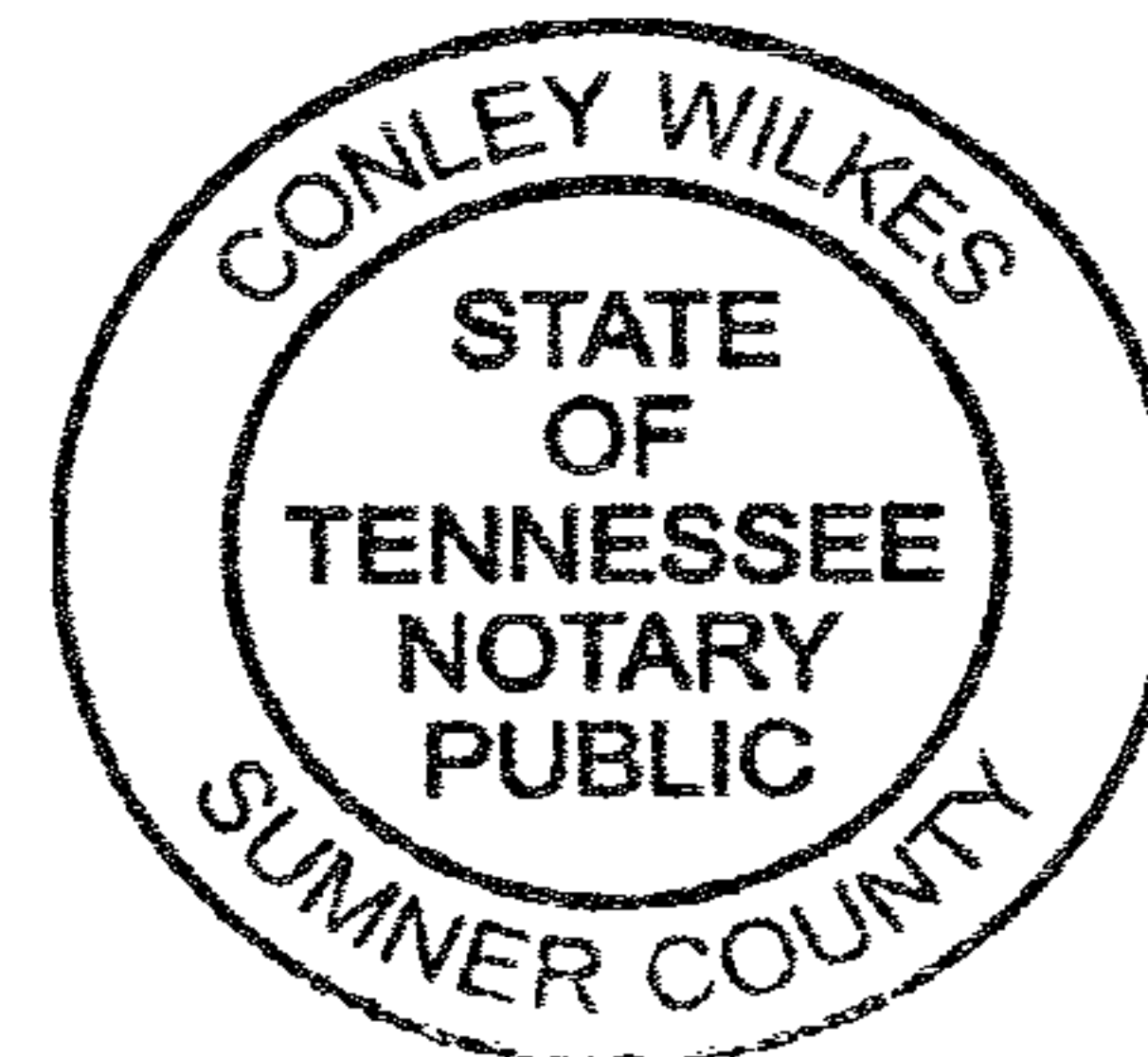
[Signature]

NOTARY PUBLIC:

My Commission Expires: July 21, 2026

Document prepared by:

Carroll Combs
Counsel for
Tractor Supply Company
5401 Virginia Way
Brentwood, TN 37027
(615) 440-4000

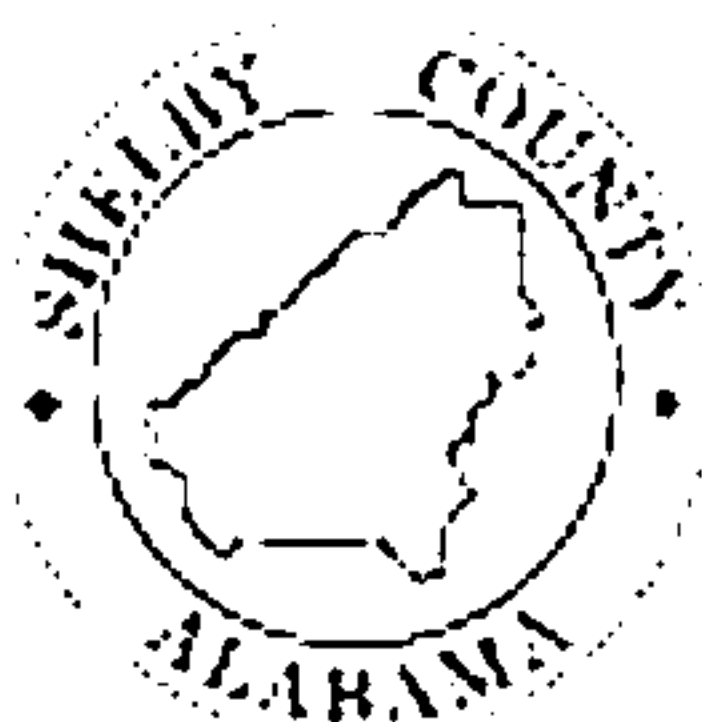


SNDA – PELHAM, AL

**EXHIBIT "A" to SNDA
LEGAL DESCRIPTION OF DEMISED PREMISES**

Commence at the Southeast corner of Section 24, Township 20 South, Range 3 West, Shelby County, Alabama; thence proceed North 00° 02' 21" West along the East boundary of said Section 24 for a distance of 3092.90 feet to a ½" capped rebar in place being located on the Westerly right-of-way of Shelby County Highway #35; thence proceed North 00° 00' 34" East for a distance of 122.0 feet to a ½" capped rebar in place (Bailey); thence proceed North 88° 58' 20" East for a distance of 16.78 feet to a ½" capped rebar in place (Farmer) being located on the Westerly right-of-way of said Shelby County Highway #35; thence proceed Northeasterly along the Westerly right-of-way of said road and along the curvature of a concave curve left having a delta angle of 05° 04' 07" and a radius of 1183.24 feet for a chord bearing and distance of North 02° 24' 59" East, 104.64 feet to a ½" capped rebar in place which is the Southeast corner of Lot No. 1 of the Oak Mountain Commons as shown by map of said subdivision on record in the Office of the Judge of Probate of Shelby County, Alabama in Map Book 41 at Page 2; thence proceed North 89° 39' 26" West along the South boundaries of Lots No. 1, 2 and 3 of said subdivision for a distance of 571.09 feet; thence proceed South 02° 36' 43" East for a distance of 217.45 feet (set ½" rebar CA-0114-LS) to the point of beginning. From this beginning point proceed North 87° 32' 45" East for a distance of 197.57 feet (set ½" rebar CA-0114-LS); thence proceed South 02° 08' 27" East for a distance of 240.0 feet (set ½" rebar CA-0114-LS); thence proceed South 49° 54' 42" East for a distance of 33.08 feet (set ½" rebar CA-0114-LS); thence proceed South 06° 36' 02" West for a distance of 103.25 feet; thence proceed Southwesterly along the curvature of a concave curve right having an arch distance of 27.70 feet and a radius of 200.00 for a chord bearing and distance of South 89° 15' 20" West, 27.68 feet to a ½" rebar in place (RCF PLS); thence proceed South 04° 56' 29" West for a distance of 192.67 feet (set ½" rebar CA-0114-LS), said point being located on the Northerly right-of-way of Shelby County Highway 52; thence proceed North 64° 52' 26" West along the Northerly right-of-way of said Highway #52 for a distance of 357.18 feet to a ½" rebar in place (RCF PLS), said point being located on the Easterly right-of-way of U. S. Interstate 65 Highway; thence proceed North 11° 46' 48" West along the Easterly right-of-way of said Interstate 65 for a distance of 229.87 feet to a concrete right-of-way monument in place; thence proceed North 00° 00' West for a distance of 118.74 feet (set ½" rebar CA-0114-LS); thence proceed North 59° 33' 32" East for a distance of 92.63 feet (set ½" rebar CA-0114-LS); thence proceed North 87° 32' 45" East for a distance of 113.60 feet to the point of beginning.

The above described land is located in the Northeast one-fourth of the Southeast one-fourth and the Southeast one-fourth of the Northeast one-fourth of Section 24, Township 20 South, Range 3 West, Shelby County, Alabama and contains 4.08 acres, said property also being Lot No. 1, Final Plat The Grande Vista a Commercial Subdivision, to be recorded in Shelby County, Alabama in Plat Book 56, Page 84.



SNDA – PELHAM, AL

**Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
11/10/2022 11:58:30 AM
\$46.00 BRITTANI
20221110000420200**

Allen S. Bayl