

SUBORDINATION, NON-DISTURBANCE
AND LEASE AGREEMENT

THIS AGREEMENT, made this 24th day of September, 1976, between First National Bank of South Carolina (hereinafter called "Lender") and Ingles Market's Inc., a North Carolina corporation duly qualified to transact business in the State of South Carolina, whose address is Asheville, North Carolina, (hereinafter called "Ingles") and C.W.I., A Partnership, a South Carolina general partnership, whose address is Greenville, South Carolina, (hereinafter called "the Landlord");

W I T N E S S E T H:

WHEREAS, Lender intends to become the owner and holder of a mortgage dated September 24, 1976 from C.W.I., A Partnership to First National Bank of South Carolina, given to secure the note or obligation therein described, said note bearing date September 24, 1976, and which mortgage is recorded in Mortgage Book 1378, Page 615, in the Office of the Register of Mesne Conveyance for Greenville County, South Carolina, the said mortgage covering the real estate therein more particularly described (and which mortgage is hereinafter called "Mortgage"); and

WHEREAS, Ingles has entered into a lease between C.W.I., A Partnership, as Landlord and Ingles, as Tenant, dated June 1, 1976, (hereinafter called "the Old Lease") demising a certain store building to be constructed within a shopping center development located at Whatley Square Shopping Center, in the City of Mauldin, County of Greenville, State of South Carolina, the shopping center being more particularly described on Exhibit "B" attached hereto and by this reference made a part hereof, and such shopping center premises being all or a portion of the real estate encumbered by the Mortgage, a short form of the Old Lease being recorded in Deed Book 1043, Page 134 in the Office of the Register of Mesne Conveyance for Greenville County, South Carolina; and