

WHEREAS, the parties hereto mutually desire that the Old Lease shall automatically terminate upon any foreclosure of the Mortgage or any conveyance in lieu of foreclosure of the mortgaged premises, but Ingles shall continue to be entitled to possession of the leased premises by virtue of a New Lease (hereinafter called "New Lease") on the same terms and conditions as the Old Lease, except that the initial term of said New Lease shall be for a period of time equal to the balance of the then current term (including exercised option extensions if applicable) of the Old Lease immediately effective at the time of such foreclosure or conveyance in lieu of foreclosure;

NOW THEREFORE, in consideration of the premises and the sum of One Dollar (\$1.00) in hand paid by Ingles to each of Lender and Landlord, the receipt whereof is hereby acknowledged, Lender, Landlord and Ingles do hereby mutually covenant and agree that from the date Lender becomes the owner and holder of the Mortgage the following terms and conditions shall become effective:

1. Provided Ingles is not in default under the terms of the Old Lease (beyond any period given Ingles to cure such default, and after notice, if any, required by the Old Lease) at the time of such foreclosure or conveyance in lieu of foreclosure, then:

(a) The right of possession of Ingles to the leased premises and Ingles rights arising out of the Old Lease shall not be affected or disturbed by Lender in the exercise of any of its rights under the Mortgage or the note secured thereby; nor shall Ingles be named as a party defendant to any foreclosure of the lien of the Mortgage, nor in any other way be deprived of its rights under the Old Lease. Provided, however, as between Ingles and Lender, or any purchaser at foreclosure, at time of foreclosure or conveyance in lieu of foreclosure, the Old Lease shall become automatically