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DESOTO COUNTY, MS  
W.E. DAVIS, CH CLERK

**SUBORDINATION AND ATTORNMENT AGREEMENT**

Prepared By and Return to:  
Kelly Hagan Smith, MSB#99238  
Austin Law Firm, P.A.  
6928 Cobblestone Blvd, Suite 100  
Southaven, MS 38672  
662.890.7575  
File #110181

**Lender:**

Covenant Bank  
232 Goodman Rd W  
Southaven, MS 38671  
662.536.2016

**Lessee:**

Dees Oil Company, Inc.  
331 Highway 15 S  
Ripley, MS 38663  
Phone: 662.837.9341

**Sub-Lessee:**

Mohanad K. Ali

8279 Highway 51  
Southaven, MS 38671

Phone: 901-789-2044

**Lessor:**

AB and Dave, LLC

6520 Highway 178  
Hickory Flat, MS 38633  
Phone: 662.316.4911

**Indexing Instructions:**

Part of Parcel "B", Section "A" Southaven West Subdivision, located in Section 23, Township 1 South, Range 8 West, DeSoto County, Mississippi as recorded in Plat Book 2, Pages 43-46 in the Office of the Chancery Clerk of DeSoto County, Mississippi.

**SUBORDINATION AND ATTORNMENT AGREEMENT**

**THIS AGREEMENT**, dated as of the 1st day of September, 2011, by and among Covenant Bank, Southaven Branch, whose address is 232 Goodman Road W, Southaven, Mississippi 38671, (the "Lender"), Dees Oil Company, Inc., a Mississippi Corporation, whose address 331 Highway 15 S, Ripley, Mississippi 38663 (the "Lessee"), Mohanad K. Ali, whose address is 8279 Highway 51, Southaven, MS 38671 (the "SubLessee"), and AB and Dave, LLC, whose address is 6520 Highway 178, Hickory Flat, Mississippi 38633 (the "Lessor").

**WITNESSETH:**

**WHEREAS**, Lessor or Lessor's predecessor in title and Lessee have entered into a certain Lease (hereinafter referred to as the "Lease") dated August 8, 2011, relating to the premises located in the County of DeSoto, State of Mississippi for the convenience store as described on Exhibit "A" attached hereto and by this reference made a part hereof (hereinafter referred to as the "Premises"); and

**WHEREAS**, Lender has made or has committed to make a loan to Lessee in the principal amount of \$325,000.00 secured by a Leasehold Deed of Trust dated September 1, 2011 by and between the parties hereto (hereinafter referred to as the "Leasehold Deed of Trust") which included an assignment of leases and rents from Lessee to Lender covering the Premises; and

**WHEREAS**, Lessee has Sub-Leased a portion of the rights and responsibilities in and to said Lease by virtue of that certain Sub-Lease Agreement dated August 8, 2011, related to the Premises; and

**WHEREAS**, Lessee and Sub-Lessee acknowledge and agree that the financing provided by Lender is beneficial to both Lessee and Sub-Lessee; and

**WHEREAS**, Lessee and Sub-Lessee have agreed that the Lease and Sub-Lease shall be subject and subordinate to the Leasehold Deed of Trust held by Lender;

**NOW THEREFORE**, for and in consideration of the mutual covenants herein contained, the sum of Ten Dollars (\$10.00) and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, and notwithstanding anything in the Lease or Sub-Lease to the contrary, it is hereby agreed as follows:

1. Provided the Lessee and/or Sub-Lessee is not in material default under the terms of the Lease and/or Sub-Lease after receipt of written notice and expiration of the applicable cure period, then:

A. In the event that the Lender or any other person acquires title to the Premises pursuant to the exercise of any remedy provided for in the Leasehold Deed of Trust, the Lease and/or Sub-Lease shall not be terminated or affected by said foreclosure sale or summary proceeding, or any such proceeding for a period of six months or the expiration of the then-current Lease Term, whichever shall come first, and the Lender hereby covenants that any sale by it of the Premises pursuant to the exercise of any rights and remedies under the Leasehold Deed of Trust, or otherwise, shall, for a period of six months or the expiration of the then-current Lease Term, whichever shall come first, be made subject to the Lease and Sub-Lease and the rights of the Lessee and Sub-Lessee thereunder; and the Lessee and Sub-Lessee, each, covenants and agrees to attorn to the Lender or such person as its new Lessor, and the Lease and/or Sub-Lease shall continue in full force and effect as a direct Lease between Lessee and Lender or such other person, upon all the terms, covenants, conditions and agreements set forth in the Lease and/or Sub-

Lease. However, in no event shall the Lender or such person be:

(1) bound by any payment of rent or additional rent made by the Sub-Lessee to the Lessee for more than one (1) month in advance or,

(2) bound by any modification to the Lease and/or Sub-Lease which reduces the rent, accelerates rent payments, shortens the original term, or changes any renewal options unless approved by Lender in writing; or,

(3) liable for any acts or omissions (except continuing ones) of any prior Lessor about which Lender has not received written notice from Lessee.

2. The Lease and Sub-Lease, including Lessee's interest and Sub-Lessee's interest therein, shall be subject and subordinate to the lien of the Leasehold Deed of Trust, and to all the terms, conditions and provisions thereof and to all advances made or to be made thereunder. Any renewals, extensions, modifications or replacements thereof of the Leasehold Deed of Trust will be agreed to by Lessee and Sub-Lessee, provided a new Subordination and Attornment Agreement, in similar form and substance, is executed by all parties, or if any successor-in-interest to Lender agrees in writing to be bound by this Agreement.

3. With the exception of Paragraph 2 herein, the foregoing provisions shall be self-operative and effective without the execution of any further instruments on the part of either party hereto. However, the Lessee and Sub-Lessee, each, agrees to execute and deliver to the Lender or to any person to whom the Lessee herein agrees to attorn, such other instrument as either shall reasonably requested in order to effectuate said provisions.

4. Lessee and Sub-Lessee each agrees that it will give notice to Lender or to any holder of the Leasehold Deed of Trust, provided such holder (other than Lender) shall have notified Lessee in writing of its name and address, of any defaults of Lessor or Lessee under the Lease and/or Sub-Lease which would entitle the Lessee or Sub-Lessee to terminate the Lease or Sub-Lease or abate the rental payable thereunder, specifying the nature of the default by the Lessor and/or Lessee, and thereupon the holder of the Leasehold Deed of Trust shall have the right, but not the obligation, to cure such default and the Lessee and/or Sub-Lessee will not terminate the Lease and/or Sub-Lease by reason of such default unless and until it has afforded the holder of the Leasehold Deed of Trust thirty (30) days after such notice to cure such default and a reasonable period of time in addition thereto if circumstances are such that said default cannot reasonably be cured within said thirty (30) day period, provided Lender is diligently prosecuting to completion cure of the default. Lessee and/or Sub-Lessee shall not be required to deliver such notice to the holder of the Leasehold Deed of Trust or to extend to it an opportunity to perform in respect of emergency repairs which the Lessee and/or Sub-Lessee is permitted to make under the Lease and/or Sub-Lease.

5. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their successors and assigns, and without limiting such, it is expressly understood that all references herein to Lender shall be deemed to include also any subsequent holder of the Leasehold Deed of Trust and/or any other person succeeding in title to the Premises encumbered by the Leasehold Deed of Trust, or any part thereof, whether by virtue of foreclosure, or sale or transfer in lieu of foreclosure, or pursuant to the exercise of any rights and remedies under the Leasehold Deed of Trust, or otherwise.

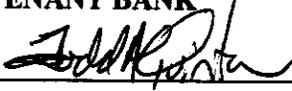
6. This Agreement may not be modified other than by an agreement in writing signed by the parties hereto or by their respective successors in interest.

7. This Agreement may be executed in any number of counterparts which, when taken together, shall constitute a full and complete original.

IN WITNESS WHEREOF, Lender, Lessee, Sub-Lessee, and Lessor have caused this Agreement to be executed the day and year first above written.

**LENDER:**

**COVENANT BANK**

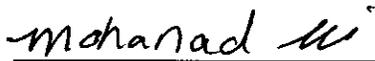
By: 

**LESSEE:**

**DEES OIL COMPANY, INC**

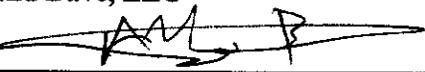
By:   
**James Michael Dees**  
**Its President**

**SUB-LESSEE:**

  
**MOHANAD K. ALI**

**LESSOR:**

**AB and Dave, LLC**

By:   
**MOAFK MOHAMED AL SID**  
**f/k/a Abdulkasim Salah Alrahimi**  
**a/f/k/a Abdulkarim Saleh Alrahimi**  
**Manager**

STATE OF Mississippi  
COUNTY OF DeSoto

Before me, the undersigned authority at law, in and for the aforesaid jurisdiction, personally appeared Mohanad K. Ali, who states on his oath after first being duly sworn, that he executed the above and foregoing instrument as his free and voluntary act and deed and for the purposes herein expressed.

SWORN TO AND SUBSCRIBED before me, this the 10<sup>th</sup> day of September, 2011.

My Commission Expires  
November 27, 2011



Alisa King  
Signature

Alisa King  
Print Name

NOTARY PUBLIC - STATE OF MS

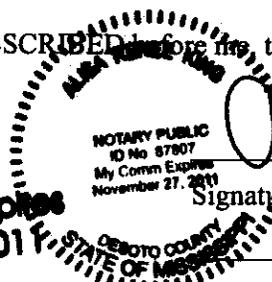
STATE OF Mississippi  
COUNTY OF Desoto

Before me, the undersigned authority at law, in and for the aforesaid jurisdiction, personally appeared James Michael Dees, as President of Dees Oil Company, Inc., a Mississippi Corporation, who acknowledged before me that he executed the same freely and voluntarily for and on behalf of said Dees Oil Company, Inc., for the purposes therein expressed under authority duly vested in him by said corporation (or) partnership.

SWORN TO AND SUBSCRIBED before me, this the 10<sup>th</sup> day of November, 2011.

My Commission Expires:

My Commission Expires  
November 27, 2011



Aisa King  
Signature

Aisa King  
Print Name

NOTARY PUBLIC - STATE OF MS

STATE OF Mississippi  
COUNTY OF DeSoto

Before me, the undersigned authority at law, in and for the aforesaid jurisdiction, personally appeared Todd A. Quinton, Sr. V.P. of COVENANT BANK, who states on his oath, after first being duly sworn, that he executed the above and foregoing instrument as the act and deed of said Covenant Bank and for the purposes therein expressed under authority duly vested in him by said COVENANT BANK.

SWORN TO AND SUBSCRIBED before me, this the 10<sup>th</sup> day of November, 2011.

My Commission Expires:

My Commission Expires  
November 27, 2011



Alisa R King  
Signature

Alisa R King  
Print Name

NOTARY PUBLIC - STATE OF MS

STATE OF Mississippi  
COUNTY OF DeSoto

Before me, the undersigned authority at law, in and for the aforesaid jurisdiction, personally appeared Moafk Mohamed Al Sid, formerly known as Abdulkasim Salah Alrahimi and a/f/k/a Abdulkarim Saleh Alrahimi, who states on his oath after first being duly sworn, that he is Manager of AB and Dave, LLC, and that in said capacity and for and on behalf of said entity, he executed the above and foregoing instrument after first being duly authorized so to do.

SWORN TO AND SUB SCRIBED, this the 10<sup>th</sup> day of November, 2011.

My Commission Expires  
November 27, 2011

My Commission Expires:



Alisa R King

Signature

Alisa R King

Print Name

NOTARY PUBLIC - STATE OF MS

**Exhibit A****Property/Premises**

Being part of Parcel "B", Section "A" Southaven West Subdivision, located in Section 23, Township 1 South, Range 8 West, DeSoto County, Mississippi, as recorded in Plat Book 2, Pages 43-46, in the Office of the Chancery Clerk of DeSoto County, Mississippi and more particularly described as follows:

Beginning at an iron pipe in the West line of U. S. Highway 51 South 25 feet from the P.I. of the curve at the Southwest corner of Brookhaven Drive and U. S. Highway 51 South, said point being 50 feet from centerline of U. S. Highway 51 South as measured perpendicular to said Highway; and running thence on a magnetic bearing of South 1 degrees 30' East a distance of 170 feet to an iron pipe; thence South 88 degrees 30' West perpendicular to Highway 51 a distance of 150 feet to an iron pipe; thence North 1 degrees 20' West and parallel with U. S. Highway 51 South 195 feet to an iron pipe in the South line of Brookhaven Drive; thence North 88 degrees 30' East with said South line of Brookhaven Drive 125 feet to an iron pipe at the beginning of a curve; thence Southeastwardly by a curve to the right, having a radius of 25 feet, a distance of 39.27 feet as measured along the arc of said curve to the POINT OF BEGINNING.

**INDEXING INSTRUCTIONS:** A tract of land located in the SW 1/4 of Section 23, Township 1 South, Range 8 West, DeSoto County, Mississippi.