

24-

DOC # 0781127
04/06/2011 11:05 AM Deputy: GB

OFFICIAL RECORD

Requested By:
OLD REPUBLIC

Parcel Numbers: 142006602015
142006602023
142006602028
142006602031

**SUBORDINATION, NON-DISTURBANCE
AND ATTORNMENT AGREEMENT
DATED 12-01-2010**

Douglas County - NV
Karen Ellison - Recorder
Page: 1 of 11 Fee: 24.00
BK-0411 PG-0862 RPTT: 0.00



Recording Requested by:

Old Republic National Title Insurance Company
10655 Park Run Drive, Suite 130
Las Vegas, NV 89144

Return to:

✓ Old Republic National Title Insurance Company
10655 Park Run Drive, Suite 130
Las Vegas, NV 89144

This page added to provide additional information required by NRS 111.312

This cover page must be typed or printed clearly in black ink only.

SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT ("Agreement") is made to be effective as of the 15th day of December, 2010, by and between **Deutsche Bank and Trust Company Americas**, with its office located at 280 Park Avenue, Floor 4E, New York, New York, 10017, Attn: David C. Williams, Director ("Mortgagee"), **Carson Valley Center, L.L.C.**, a Missouri limited liability company, having its principal office located at 211 North Stadium Blvd., Suite 201, Columbia, Missouri 65203, Attn: TKG Management, Inc. ("Landlord"), and **Pier 1 Imports (U.S.), Inc.**, a Delaware corporation, with its principal office located at 100 Pier 1 Place, Fort Worth, Texas 76102 Attn: Legal Department ("Tenant").

RECITALS

A. Tenant has entered into a Lease Agreement dated April 30, 2003, (the "Lease") with AIG Baker Carson Valley, LLC, a Delaware limited liability company, predecessor in interest to Carson Valley Center, L.L.C., a Missouri limited liability company, as landlord ("Landlord"), covering certain premises located at Carson Valley Plaza Shopping Center, 971 Topsy Lane, Carson City, Nevada 89705, (the "Premises"), **Pier 1 Imports Store #1322** together with all improvements thereon. The Premises is contained in a shopping center constructed or to be constructed on the real property described in **Exhibit A** attached hereto.

B. Mortgagee is the owner and holder of a Mortgage or Deed of Trust (the "Mortgage") recorded in Book 1210, Page 2460, in the Office of Recorder, County of Douglas, State of Nevada, which secures a note now payable to Mortgagee and the lien of which encumbers all or part of the Premises.

C. Tenant and Mortgagee desire to enter into this Agreement to define their obligations to one another under the terms of the Lease and the Mortgage.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, Tenant and Mortgagee hereby agree as follows:

1. The Lease shall be subject and subordinate to the lien of the Mortgage insofar as such lien affects the real property of which the Premises forms a part, and to all renewals, modifications, consolidations, replacements and extensions of the Mortgage to the full extent of the principal sum secured thereby and any interest thereon.

2. So long as Tenant is not in default (beyond any period given Tenant to cure such default) in the payment of rent or in the performance of any of the terms, covenants or conditions of the Lease on Tenant's part to be performed, Tenant's possession of the Premises and Tenant's rights and privileges under the Lease, or any extensions or renewals thereof which may be effected in accordance with any option granted in the Lease, shall not be diminished or interfered with by Mortgagee, and Tenant's occupancy of the Premises shall not be disturbed by Mortgagee during the term of the Lease or any such extensions or renewals thereof.



3. So long as Tenant is not in default (beyond any period given Tenant to cure such default) in the payment of rent or in the performance of any of the terms, covenants or conditions of the Lease on Tenant's part to be performed, Mortgagee will not join Tenant as a party defendant for the purpose of terminating or otherwise affecting Tenant's interest and estate under the Lease, in any action of foreclosure or other proceeding brought by Mortgagee for the purpose of enforcing any of its rights in event of any default under the Mortgage; provided however, Mortgagee may join Tenant as a party in any such action or proceeding 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 right to possession.

4. If the interest of Landlord in the Premises shall be transferred to and owned by Mortgagee by reason of foreclosure, sale under a private power contained in a deed of trust, or other similar proceedings brought by it, and Mortgagee succeeds to the interest of Landlord under the Lease, Tenant shall be bound to Mortgagee, and Mortgagee shall be bound to Tenant, under all of the terms, covenants and conditions of the Lease for the balance of the term thereof remaining and any extensions or renewals thereof which may be effected in accordance with any option granted in the Lease, with the same force and effect as if Mortgagee were Landlord under the Lease, and Tenant does hereby attorn to Mortgagee as its landlord, said attornment to be effective and self-operable without the execution of any further instruments on the part of any of the parties hereto immediately upon Mortgagee succeeding to the interest of Landlord under the Lease; provided, however, that Tenant shall be under no obligation to pay rent to Mortgagee until Tenant receives written notice from Mortgagee, together with evidence satisfactory to demonstrate that Mortgagee has succeeded to the interest of Landlord under the Lease and directing where such rent should be mailed. The respective rights and obligations of Tenant and Mortgagee upon such attornment, to the extent of the then remaining balance of the term of the Lease shall be and are the same as set forth therein, it being the intention of the parties hereto for this purpose to incorporate the Lease in this Agreement by reference with the same force and effect as if set forth at length herein. If Mortgagee shall succeed to Landlord's interest in the Premises and the Lease, then Mortgagee shall be bound to Tenant under all the terms, covenants and conditions of the Lease, and Tenant shall, from and after Mortgagee's succession to the interest of Landlord under the Lease, have the same remedies against Mortgagee for the breach of any agreement contained in the Lease that Tenant might have had under the Lease against Landlord if Mortgagee had not succeeded to the interest of Landlord.

5. Notwithstanding the foregoing, if Mortgagee succeeds to the interest of Landlord under the Lease, Mortgagee shall not be:

- a. liable for any act or omission of any prior landlord (including Landlord) under the Lease; provided, however, if Mortgagee fails to correct or fully cure or remedy any act or omission of any landlord (including Landlord) under the Lease which remains uncured at foreclosure or other acquisition of the Premises in lieu of foreclosure within thirty (30) days of receipt by Mortgagee of written notice of such act or omission from Tenant, or such greater cure period as may be reasonably required provided Mortgagee commences such cure within such thirty (30) day period and diligently and continuously pursues curative action until

completion, then Tenant shall have the right to (i) terminate the Lease if the cost to cure such act or omission exceeds \$50,000, or (ii) cure such act or omission of the prior landlord and deduct all reasonable costs and expenses thereof from the rentals thereafter payable under the Lease (subject to any offset rate limitations set forth in the Lease); or

- b. subject to any offsets or defenses which Tenant might have against any prior landlord (including Landlord) except as may be set forth in the Lease; or
- c. bound by any rent or additional rent which Tenant might have paid for more than one (1) month in advance of the date such rent is due under the Lease to any prior landlord (including Landlord); or
- d. bound by any amendment or modification of the Lease that is hereafter made without Mortgagee's written consent and that (i) revises Tenant's or Landlord's monetary obligations under the Lease, and/or (ii) modifies the term of the Lease.

6. Tenant may provide Mortgagee, at the following address, with a copy of any notice of default that is served upon Landlord:

Deutsche Bank Trust Company Americas
280 Park Avenue, Floor 4E
New York, NY 10017
Attn: David C. Williams, Director

or to such other address for Mortgagee for which Tenant has been notified in writing. Tenant agrees that no event of default on the part of Landlord shall be effective unless Mortgagee shall have been provided a copy of such notice of default, and Mortgagee agrees that the copy of such notice of default may be provided concurrently with the notice to Landlord or subsequent to such notice to Landlord. Mortgagee shall have the same applicable cure period as granted Landlord under the Lease to cure such default.

7. The terms "holder of a mortgage" and "mortgagee" or any similar term either herein or in the Lease shall be deemed to include Mortgagee, the trustee under any deed of trust affecting the Premises, and any of their agents, heirs, successors or assigns, including anyone who shall have succeeded to Landlord's interest by, through or under foreclosure, sale under a private power contained in a deed of trust, or by, through or under any other similar proceeding. The term "mortgage", or any similar term, either herein or in the Lease shall be deemed to include the Mortgage as defined herein, and any amendments or addenda thereto. The term "landlord" shall include Landlord as defined herein and the successors and assigns of Landlord; the term "tenant" shall include Tenant as defined herein and the successors, assigns and sublessees of Tenant; and this Agreement shall inure to the benefit of and be binding upon such successors, assigns and sublessees. The term "lease" shall include the Lease and all amendments, addenda, extensions and renewals thereto.

[Signatures follow on next page.]

IN WITNESS WHEREOF, the parties hereto have hereunto caused this Agreement to be duly executed as of the day and year indicated below to be effective the date of last signing.

MORTGAGEE:
Deutsche Bank Trust Company Americas,
as Mortgagee

WITNESS:

[Signature]

By: [Signature]
Printed Name: David C. Williams
Title: Director

Date: 12/1/10

Title: _____

WITNESS:

[Signature]

By: [Signature]
Printed Name: Marcy Morgan
Title: Director

Date: 12/1/10

Title: _____

STATE OF NY
COUNTY OF NY

§
§
§

Before me, the undersigned authority, on this day personally appeared David Williams & Marcy Morgan, the Director/Director of Deutsche Bank Trust Co. Americas a NY Corporation, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity stated, and as the act and deed of said entity.

Given under my hand and seal of office this 1 day of Dec, 2010.

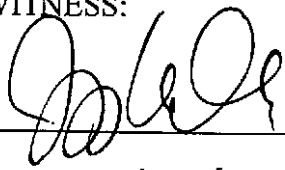
(seal)

DANIEL C. EISENBERG
Notary Public, State of New York
Reg. No. 017E15022675
County of Queens County
Commission expires Jan 17, 2013

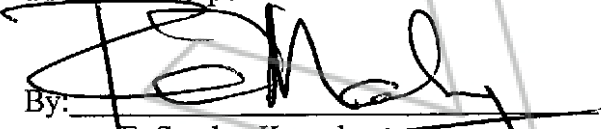
[Signature]
Notary Public
My commission expires: May 7, 2014

May 7, 2014 (Signatures continue on next page)

LANDLORD:
Carson Valley Center, L.L.C.,
a Missouri limited liability company

WITNESS:


Date: 11/24/10

By: CV Development Corp.,
a Missouri corporation

By: _____
E. Stanley Kroenke R. Otto Maly
President - Authorized Agent


STATE OF Missouri
COUNTY OF Boone

§
§
§

Before me, the undersigned authority, on this day personally appeared R. Otto Maly, the authorized agent of CV Development Corp., a Missouri Corporation, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity stated, and as the act and deed of said entity.

(seal) Given under my hand and seal of office this 24th day of November, 2010.

JASON S. GANNON
Notary Public - Notary Seal
State of Missouri
County of Boone
My Commission Expires January 21, 2013
Commission #09734704



Notary Public
My commission expires: 1/21/13

(Signatures continue on next page)

TENANT:
Pier 1 Imports (U.S.), Inc.,
a Delaware corporation

WITNESS:

Deanna Neal

By: *Chuff L*

Christopher L. Mabe
Assistant Secretary

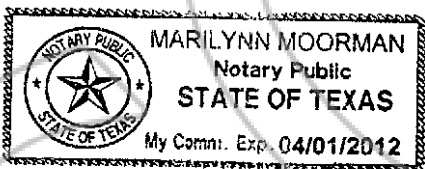
October 25, 2010

STATE OF TEXAS §
 §
COUNTY OF TARRANT §

Before me, the undersigned authority, on this day personally appeared Christopher L. Mabe, Assistant Secretary of Pier 1 Imports (U.S.), Inc., a Delaware corporation, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity stated, and as the act and deed of said corporation.

Given under my hand and seal of office this 25nd day of October, 2010.

(seal)



Marilyn Moorman

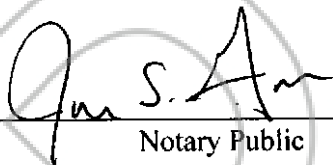
Notary Public
My commission expires: 4-1-2012

Exhibit A - Shopping Center Legal Description [attached]

STATE OF MISSOURI)
 : ss.
COUNTY OF BOONE)

On the 24th day of November, 2010, before me, the undersigned, a notary public in and for said state, personally appeared R. Otto Maly, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

JASON S. GANNON
Notary Public - Notary Seal
State of Missouri
County of Boone
My Commission Expires January 21, 2013
Commission #09734704



Notary Public

[Carson Valley Center, L.L.C. - Landlord]

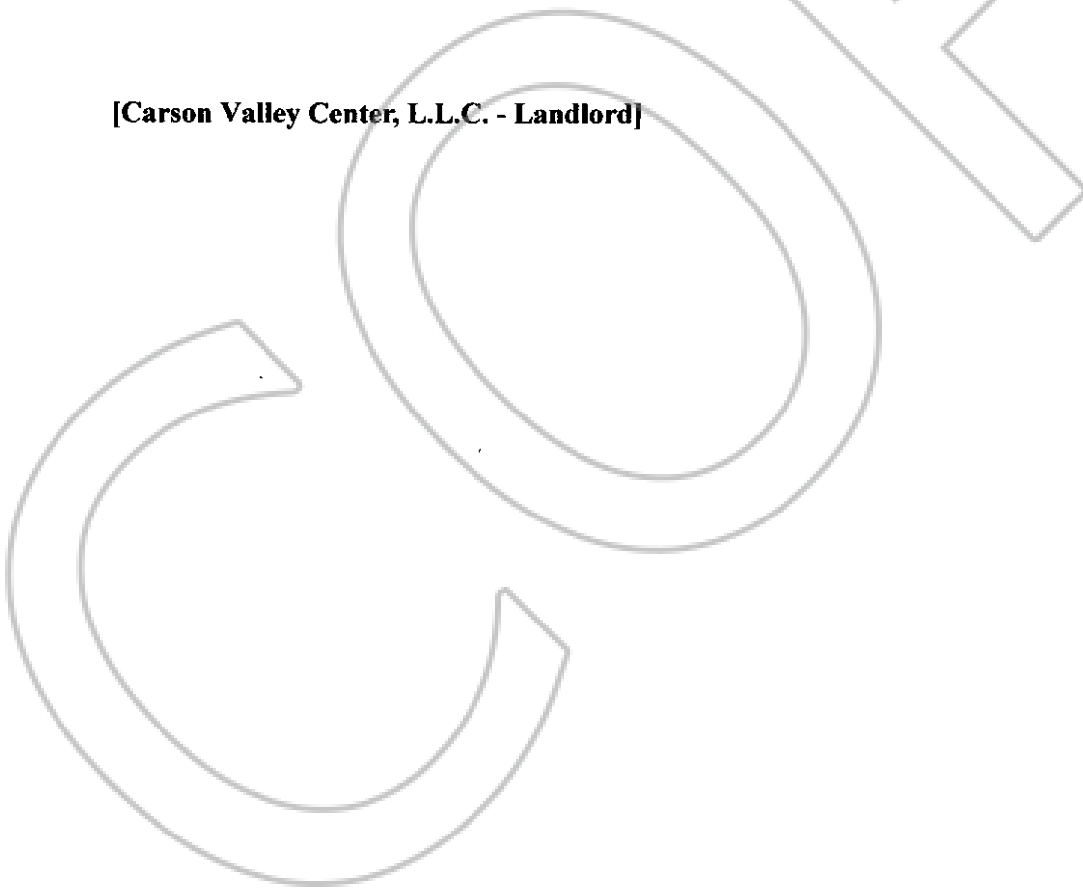


Exhibit "A"
(Legal Description)

All that certain land situate in Douglas County, Nevada and lying within the South Half (S ½) of the Northeast Quarter (NE ¼) of Section 6, Township 14 North, Range 20 East, M.D.B.&M., described as follows:

PARCEL A:

Beginning at a point on the southerly right of way of Topsy Lane from which the center of said Section 6 bears South 39° 39' 12" West a distance of 1693.02 feet; thence with said right of way North 89° 32' 09" a distance of 248.02 feet; thence North 89° 31' 04" East a distance of 45.98 feet; thence departing said right of way South 00° 43' 23" East a distance of 226.11 feet; thence South 89° 16' 37" West a distance of 294.00 feet; thence North 00° 43' 23" West a distance of 227.42 feet to the Point of Beginning.

The above described land is also designated as Parcel A on the Record of Survey recorded October 8, 2002 in Book 1002 at Page 2839 as Document No. 554147.

PARCEL 7:

Beginning at a point on the easterly right of way of Vista Grande Boulevard from which the center of said Section 6 bears South 89° 32' 59" West a distance of 100.01 feet; thence with said right of way North 00° 17' 22" East a distance of 1211.46 feet; thence along a tangent circular curve to the right with a radius of 36.00 feet and a central angle of 89° 14' 47" an arc length of 56.08 feet to a point on the south right of way of Topsy Lane; thence with said right of way North 89° 32' 09" East a distance of 416.38 feet; thence along a tangent circular curve to the left with a radius of 540.00 feet and a central angle of 11° 24' 42" an arc length of 107.55 feet; thence departing said right of way with a non-tangent line South 00° 18' 51" West a distance of 926.02 feet; thence North 89° 32' 49" East a distance of 729.35 feet to a point on the westerly right of way of U.S. Highway 395; thence with said right of way South 07° 48' 25" West a distance of 335.28 feet; thence departing said right of way South 89° 32' 34" West a distance of 27.35 feet; thence South 89° 32' 59" West a distance of 1216.34 feet to the Point of Beginning.

The above described land is also designated as Parcel 7 on the Record of Survey recorded April 3, 2003 in Book 403 at Page 1471 as Document No. 572306.

(Continued)

Exhibit "A" (Continued)
Page 2 of 3

ADJUSTED PARCEL 8:

Beginning at the northwest corner of Parcel 8, as shown on that certain Record of Survey in support of a Boundary Line Adjustment recorded in Book 403 at Page 1471 as Document No. 572306, said point also being on the southerly right of way of Topsy Lane, from which the center of said Section 6 bears South 27° 46' 02" West a distance of 1427.31 feet; thence with said right of way from a tangent which bears North 78° 07' 28" East, along a circular curve to the left with a radius of 54000 feet and a central angle of 04° 23' 05" an arc length of 41.33 feet; thence North 73° 44' 22" East a distance of 12.15 feet; thence along a tangent circular curve to the right with a radius of 285.50 feet and a central angle of 13° 02' 54" an arc length of 65.02 feet; thence along a tangent circular curve to the left with a radius of 314.50 feet and a central angle of 09° 27' 32" an arc length of 51.92 feet; thence along a tangent circular curve to the right with a radius 446.00 feet and a central angle of 12° 04' 54" an arc length of 94.05 feet; thence along a tangent circular curve to the right with a radius of 26.00 feet and a central angle of 90° 54' 58" an arc length of 41.26 feet; thence with a non-tangent line South 89° 40' 24" East a distance of 42.87 feet; thence departing said right of way South 00° 19' 37" West a distance of 939.45 feet; thence South 89° 32' 43" West a distance of 329.16 feet; thence North 00° 18' 51" East a distance of 926.02 feet to the Point of Beginning.

The above described land is also designated as Parcel 8 on the Record of Survey filed September 17, 2002 as File No 590198.

EXCEPTING THEREFROM Parcels 2 and 3 as shown on the Record of Survey recorded April 3, 2003 in Book 403 at Page 1471 as Document No. 572306, and Adjusted Parcel I as shown on the Record of Survey recorded September 17, 2003 in Book 903 at Page 8767 as Document No. 590198.

ADJUSTED PARCEL 9:

Beginning at the northwest corner of Parcel 9 as shown on that certain Record of Survey in support of a Boundary Line Adjustment, Book 403, Page 1471 as Document No. 572306, Official Records of Douglas County, Nevada, said point also being on the southerly right of way of Topsy Lane, from which the center of said Section 6 bears South 37° 51' 52" West a distance of 1620.06 feet; thence with said right of way South 89° 40' 24" East a distance of 47.13 feet; thence North 00° 19' 36" East a distance of 1.96 feet; thence along a tangent circular curve to the right with a radius of 26.00 feet and a central angle of 89° 12' 33" an arc length of 40.48 feet; thence North 89° 32' 09" East a distance of 9.27 feet; thence departing said right of way South 00° 43' 23" East a distance of 227.42 feet; thence North 89° 16' 37" East a distance of 294.00 feet; thence North 00° 43' 23" West a distance of 226.11 feet to a point on said right of way; thence with said right of way North 89° 31' 04" East a distance of 8.82 feet; thence along a tangent circular curve to the right with a radius of 285.50 feet and a

(Continued)

Exhibit "A" (Continued)
Page 3 of 3

central angle of 11° 28' 42" an arc length of 57.20 feet; thence along a tangent circular curve to the left with a radius of 314.50 feet and a central angle of 11° 28' 43" an arc length of 63.01 feet; thence along a tangent circular curve to the right with a radius of 934.65 feet and a central angle of 01° 18' 19" an arc length of 21.29 feet to a point on the westerly right of way of US Highway 395; thence with said right of way along a non-tangent line South 07° 48' 25" West a distance of 352.56 feet; thence South 89° 16' 31" West a distance of 115.16 feet; thence South 00° 43' 29" East a distance of 50.00 feet; thence South 89° 16' 31" West a distance of 64.00 feet; thence South 00° 43' 29" East a distance of 198.63 feet; thence South 82° 24' 33" East a distance of 140.29 feet to a point on said right of way; thence with said right of way along a non-tangent line South 07° 48' 25" West a distance of 339.75 feet; thence departing said right of way South 89° 32' 49" West a distance of 400.19 feet; thence North 00° 19' 37" East a distance of 939.45 feet to the Point of Beginning.

EXCEPTING THEREFROM all that property contained within Parcel 4 as shown on that certain Record of Survey in support of a Boundary Line Adjustment recorded April 3, 2003 in Book 403 at Page 1471 as Document No. 572306, and Adjusted Parcel 5 as shown on that certain Record of Survey in support of a Boundary Line Adjustment recorded June 25, 2004 in Book 0604 at Page 12432 as Document No. 617112.

Together with such easements as may be appurtenant to the parcels described above, as set forth in the "Agreement of Covenants, Conditions and Restriction and Grant of Easements" dated September 17, 2003 and recorded September 26, 2003 in Book 0903 at Page 15219 as Document No. 591480.

Assessor's Parcel Number(s):

142006602015
142006602023
142006602028
142006602031

(End of Exhibit "A")