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 Scott County Iowa
 Rita A. Vargas Recorder

File **2011-00015221**

_____ State of Iowa _____ Space Above This Line For Recording Data _____

Prepared By: TRINA HANSSSEN
 NORTHWEST BANK &
 TRUST COMPANY
 100 EAST KIMBERLY ROAD DAVENPORT, IA 52806

Return To: NORTHWEST BANK &
 TRUST COMPANY
 100 EAST KIMBERLY
 ROAD DAVENPORT, IA 52806 ATTN: JACKIE HOLDEN

Full Legal Description is located on _____.

LANDLORD LIEN SUBORDINATION AGREEMENT

1. **DATE AND PARTIES.** The date of this Landlord Lien Subordination Agreement (Agreement) is 12-30-2010

The parties and their addresses are:

LANDLORD: MISSISSIPPI HOUSING
 PARTNERS, LLP
 102 E. 3RD STREET
 DAVENPORT, IA 52806

If checked, refer to the attached Addendum incorporated herein, for additional Landlords, their signatures and acknowledgments. The Addendum is located on _____

LENDER: NORTHWEST BANK & TRUST COMPANY
 ORGANIZED AND EXISTING UNDER THE LAWS OF THE UNITED STATES
 OF AMERICA
 100 EAST KIMBERLY ROAD
 DAVENPORT, IA 52806

2. **DEBTOR.** This Agreement concerns Property that is owned or will be owned by (referred to as "Debtor" in this Agreement):
 SIDNEY ROGNONI DBA BOWLS URBAN EATS
 102 E. 3RD STREET
 DAVENPORT, IA 52801

3. **DESCRIPTION OF THE PROPERTY.** Lender and Landlord have or may acquire statutory, common law or contractual liens, security interests or other interests in or on personal property (Property). The Property includes all personal property located in or upon Leased Property, together with accessions, accessories, additions, cash, fittings, increases, insurance benefits and proceeds, parts, products, profits, renewals, rents, replacements, special tools and substitutions, wherever located, whether or not held by a bailee for the benefit of the Debtor. For purposes of this subordination agreement, the Property does not include the following:

4. **LEASED PROPERTY.** Some or all of the Property is or may become located on, affixed to or otherwise attached to real estate leased by Landlord to Debtor (Leased Property) and located at 102 E. 3RD STREET (Address)
DAVENPORT (City) SCOTT (County, Parish),
IA (State, District, Commonwealth),
with the legal description as follows:

SEE ATTACHED EXHIBIT "A"

Landlord has leased to Debtor the Leased Property under a lease (Lease) dated 12-13-2010 for a term of 1 YEAR WITH 4 ONE YEAR OPTION. The Lease includes all of its amendments, replacements, additions, extensions, renewals and substitutions.

5. **CONSIDERATION.** In order for Debtor to obtain the Loan, Lender requires that Landlord subordinate Landlord's statutory, common law or contractual liens, security interests and other interests in or on Debtor's Property to Lender's security interest that has or will be placed on the Property to secure the Loan. For the purposes of this Agreement, "Loan" refers to this transaction generally, including obligations and duties arising from the terms of all documents prepared or submitted for this transaction such as applications, security agreements, disclosures or notes and this Agreement.

Landlord acknowledges that Landlord will benefit from the Loan to Debtor, wants to assist Debtor in obtaining the Loan, and is willing to subordinate Landlord's statutory, common law or contractual liens, security interests or other interests in or on the Property in order to do so.

6. **SUBORDINATION.** Landlord subordinates to Lender any and all statutory, common law or contractual liens, security interests or other interests in or on the Property that Landlord has or may acquire. Priorities will be determined by law except as otherwise provided in this Agreement.

7. **CONDITION PRECEDENT.** If Lender's security interest is wholly or partially unperfected or avoidable, then this Agreement's subordination and reordering of priorities will not apply as to that unperfected or avoidable portion of the Property.

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8. **PRIORITIES.** This Agreement's subordination and priorities are applicable regardless of the time or order in which the statutory, common law or contractual liens, security interests or other interests were attached, perfected, filed or recorded. This Agreement's subordination and priorities are also applicable regardless of the failure to give a written notice of the acquisition of a purchase money security interest or lien.
9. **POSTPONEMENT OF RIGHTS.** Until Lender gives Landlord written notice that Debtor has satisfied all debts, liabilities and obligations owed to Lender and Lender terminates or releases Lender's security interest in the Property, Landlord will not do any of the following:
- a. Enforce Landlord's statutory, common law or contractual liens, security interests or other interests.
 - b. Levy execution on the Property.
 - c. Notify any account debtors or other obligors of Landlord's subordinated statutory, common law or contractual liens, security interests or other interests in the proceeds.
 - d. Otherwise interfere with Lender's security interests in the Property.
10. **RIGHT OF ENTRY, INSPECTION AND REMOVAL.** Lender's authorized agents may enter the Leased Property at any time to install, attach, affix or locate the Property on the Leased Property or to inspect the Property. After any default on Debtor's debts, liabilities and obligations to Lender, Lender's authorized agents may also enter the Leased Property at any time to remove or to conduct a sale of any or all of the Property.
11. **REAL PROPERTY'S VALUE.** Landlord specifically waives the right to demand adequate security and reimbursement for any damages to the Leased Property or for any diminution of the Leased Property's value when Lender's authorized agents remove the Property. Debtor, not Lender, is responsible and liable for the Leased Property's condition before and after any removal of the Property. Lender will account to Landlord for what Lender collects or realizes on the sale or disposition of the Property after paying Debtor's debts, liabilities and obligations to Lender.
12. **AGREEMENTS.** Landlord agrees that Lender will be under no duty or liability with respect to the protection, preservation or collection of the Property or any rights pertaining thereto beyond the safe custody of documents and instruments in its possession, but will be liable to account to Landlord only for what Lender collects or realizes.
13. **NO OBLIGATION TO LANDLORD.** This Agreement will continue regardless of any action that Lender and Debtor take concerning the debts, liabilities or obligations that Debtor owes Lender and any promissory notes, guaranties, security agreements or other documents evidencing these debts, liabilities or obligations. Lender may apply all Debtor's payments to the debts, liabilities or obligations that Debtor owes Lender, even when not then due.
14. **WARRANTY.** If the Landlord is not an individual, Landlord warrants that Landlord's board of directors or Landlord's board's loan committee (or other governing group) approved this Agreement, that the minutes or a written resolution reflect this approval and that Landlord will maintain this Agreement and the minutes or resolution as a part of Landlord's official record.

- 15. THIRD PARTIES NOT BENEFITED.** This Agreement is solely for the benefit of Lender and Landlord and no other person or persons will have any right, benefit, priority or interest arising from or under this Agreement. Lender and Landlord specifically reserve any and all of their respective rights, security interests or liens, against Debtor and any third parties.
- 16. EXTENSIONS.** Landlord consents to all renewals, extensions, modifications and substitutions of the debts, liabilities and obligations that Debtor and Lender make without further notice to Landlord.
- 17. TERM.** This Agreement will be in effect until all of the debts, liabilities or obligations that Debtor owes Lender are fully and finally paid and Lender does not have any remaining obligation to advance funds to Debtor. Landlord agrees that this Agreement will be revived to the extent that a trustee, custodian, receiver or other party voids or sets aside any payments for the debts, liabilities or obligations that Debtor owes Lender.
- 18. ADDITIONAL DOCUMENTS.** Landlord will execute any additional documents that Lender requires to carry out this Agreement.
- 19. NOTICE.** Unless otherwise required by law, any notice will be given by delivering it or mailing it by first class mail to the appropriate party's address listed in the DATE AND PARTIES section, or to any other address designated in writing. Landlord will inform Lender in writing of any change in Landlord's name, address or other applicable information. Time is of the essence.
- 20. AMENDMENT, INTEGRATION AND SEVERABILITY.** This Agreement may not be amended or modified by oral agreement. No amendment or modification of this Agreement is effective unless made in writing and executed by Lender and Landlord. This Agreement is the complete and final expression of the agreement. If any provision of the Agreement is unenforceable, then the unenforceable provision will be severed and the remaining provisions will still be enforceable.
- 21. SUCCESSORS.** The duties and benefits of the Agreement will bind and benefit the successors and assigns of Lender and Landlord.
- 22. INTERPRETATION.** Whenever used, the singular includes the plural and the plural includes the singular. The section headings are for convenience only and are not to be used to interpret or define the terms of the Agreement.
- 23. WAIVER.** By choosing any one or more remedies Lender does not give up Lender's right to use any other remedy. Lender does not waive a default if Lender chooses not to use a remedy. By electing not to use any remedy, Lender does not waive Lender's right to later consider the event a default and to use any remedies if the default continues or occurs again.
- 24. APPLICABLE LAW.** This Agreement is governed by the laws of Iowa, the United States of America and to the extent required, by the laws of the jurisdiction where the Property is located.
- 25. WAIVER OF JURY TRIAL (not for consumer loans).** If checked, all of the parties to this Agreement knowingly and intentionally, irrevocably and unconditionally, waive any and all right to a trial by jury in any litigation arising out of or concerning this Agreement or any other related loan document or related obligation. All of these parties acknowledge that this section has either been brought to the attention of each party's legal counsel or that each party had the opportunity to do so.

26. ADDITIONAL TERMS.

27. SIGNATURES. By signing, Landlord agrees to the terms and covenants contained in this Agreement. Landlord also acknowledges receipt of a copy of this Agreement.

MISSISSIPPI HOUSING
(Entity Name)

(Signature) Jay Trevor
MISSISSIPPI HOUSING DEVELOPMENT, LLC, JAY TREVOR, ITS MANAGER

ACKNOWLEDGMENT:

STATE OF _____, COUNTY OF _____ } ss.
On this _____ day of _____ before me, a Notary Public in the
(Individual) state of Iowa, personally appeared _____

_____ to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that he/she/they executed the same as his/her/their voluntary act and deed.

My commission expires:

(Notary Public)

STATE OF ~~IOWA~~ Louisiana, COUNTY OF Orleans } ss.
On this 6 day of January before me, a Notary Public in the
(Business or Entity Acknowledgment) state of ~~Iowa~~ Louisiana, personally appeared MISSISSIPPI HOUSING DEVELOPMENT, LLC

_____ to me personally known, who being by me duly sworn or affirmed did say that that person is JAY TREVOR, ITS MANAGER (Title)

of said entity, that (the seal affixed to said instrument is the seal of said entity or no seal has been procured by said entity) and that said instrument was signed and sealed, if applicable, on behalf of the said entity by authority of its board of directors/partners/members and the said JAY TREVOR, ITS MANAGER

_____ (Title) acknowledged the execution of said instrument to be the voluntary act and deed of said entity by it voluntarily executed.

My commission expires:

Irving Novick
(Notary Public)

IRVING NOVICK

Notary Public, Bar No. 10125

State of Louisiana

My Commission is issued for Life

EXHIBIT "A"

Commercial Unit in Mississippi Lofts, a Condominium, in the City of Davenport, Scott County, Iowa, as shown and as legally described in Declaration of Submission of Property to Horizontal Property Regime of Mississippi Lofts, recorded as Document No. 2006-00003341 in the Office of the Recorder of Scott County, Iowa, on January 31, 2006, including an undivided interest in and to the general common elements and facilities of the Condominium Regime. Such Horizontal Property Regime affecting the real estate described as Lots 1, 2 and 3 in Block 57, in LeClair's Second Addition to the Town (now City) of Davenport, Scott County, Iowa.