

42548
1

C58591

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENMENT AGREEMENT

This Subordination, Non-Disturbance and Attornment Agreement (this "Agreement") made this 14th day of ~~August~~ September, 1994, by and among Norwest Bank Nebraska, National Association, a national banking association with an address at 1919 Douglas Street, Omaha, Nebraska 68103 (the "Beneficiary"), CPW, a Nebraska general partnership with an address at 5101 Central Park Drive, Lincoln, Nebraska 68504 (the "Borrower"), and Farmland Industries, Inc., a Kansas corporation with an address at c/o CERES Realty Corp., 3315 N. Oak Trafficway, Kansas City, Missouri 64116 (the "Tenant").

BACKGROUND

Beneficiary is, or is about to become, the beneficiary under a certain first deed of trust (the "First Deed of Trust"), given by Borrower and covering certain premises situated in Lancaster County, Nebraska, legally described on Exhibit "A" attached hereto and incorporated herein by reference (the "Premises"). The First Deed of Trust was, or will be, recorded in the Office of the Register of Deeds in and for Lancaster County, Nebraska. All of the rights, titles and interests of the Beneficiary with respect to the Premises, whether under the First Deed of Trust or any other document executed in connection therewith are collectively referred to herein as "Lien Rights".

Borrower has leased a portion of the Premises, commonly known as Suite 210 (the "Leased Premises"), to Tenant pursuant to a Lease Agreement dated April 13, 1994, as amended by letter agreement dated June 10, 1994 (collectively, the "Lease").

Tenant desires to be assured of continued occupancy of the Leased Premises under the terms of the Lease, and Beneficiary deems that the continuation of the Lease would be beneficial to any Substituted Lessor (as herein defined), and the parties have therefore agreed to enter into this Agreement.

WITNESSETH:

NOW, THEREFORE, in consideration of the mutual covenants contained herein and intending to be legally bound, the parties hereto agree as follows:

1. Tenant hereby agrees that all Tenant's right, title and interest in and under the Lease are and shall at all times continue to be subordinate to the Lien Rights of Beneficiary, including renewals, modifications, consolidations, replacements and

X

2.
extensions of the Lien Rights, in the same manner and to the same extent as if the Lease were executed subsequent to the execution, delivery and recording of the First Deed of Trust and the creation of the Lien Rights.

2. Tenant hereby warrants and represents to Beneficiary that as of the date hereof, Tenant has not assigned its rights or interests under the Lease to any party.

3. So long as Tenant is not in default (beyond any period given Tenant to cure such default) in payment of rents or in the performance of any of the terms, covenants or conditions of the Lease, Tenant's possession of the Leased Premises, and Tenant's rights and privileges under the Lease shall not be diminished or interfered with by Beneficiary, and Tenant's occupancy of the Leased Premises shall not be disturbed by Beneficiary for any reason whatsoever during the term of the Lease or any extension or renewal thereof.

4. So long as Tenant is not in default (beyond any period given Tenant to cure such default) in payment of rents or in the performance of any of the terms, covenants or conditions of the Lease, Beneficiary will not, as a result of any default under the First Deed of Trust, join Tenant as a party defendant in any action or proceeding for the purpose of terminating Tenant's interest and estate under the Lease.

5. Beneficiary shall notify Tenant of any default under the First Deed of Trust as soon as possible after Beneficiary becomes aware thereof, at which time Tenant shall have fifteen (15) days from the date of said notice to cure said default to Beneficiary's reasonable satisfaction; provided, however, that Tenant shall not be obligated to cure such default if, in the Tenant's opinion, to do so would not be in the best interest of Tenant.

6. If the interests of Borrower under the Lease shall be transferred to and owned by Beneficiary or any other third party by reason of foreclosure of the First Deed of Trust, deed in lieu of foreclosure, other proceedings brought by Beneficiary, or any other manner, and Beneficiary or any other such third party succeeds to the interests of Borrower under the Lease (Beneficiary or such third party, as the case may be, being hereinafter referred to, under any such circumstances, as the "Substituted Lessor"), Tenant shall be bound to the Substituted Lessor under all the terms, covenants and conditions of the Lease for the balance of the term thereof, and any extensions or renewals thereof, with the same force and effect as if the Substituted Lessor were the Lessor under the Lease, and Tenant does hereby agree to attorn to the Substituted Lessor, as its lessor under the Lease, said attornment to be effective and self-operative without the execution of any further instruments on the part of any of the parties hereto, immediately upon the Substituted Lessor succeeding to the interest

3

of Borrower under the Lease; provided, however, that Tenant shall not be under any obligation to pay rent to the Substituted Lessor until Tenant receives written notice from the Substituted Lessor that it has succeeded to the interest of Borrower under the Lease. The rights and obligations of the Tenant, so long as the Tenant is not in default (beyond any period given to Tenant to cure such default) in the payment of rents and the performance of any of the terms, covenants or conditions of the Lease, and the rights and obligations of the Substituted Lessor upon such attornment, to the extent of the then remaining balance of the term of the Lease and any extension or renewal thereof, shall be and remain the same as are presently set forth therein, it being the intention of the parties to incorporate the Lease in this instrument by reference with the same force and effect as if set forth at length herein.

7. Nothing herein contained shall impose any obligation upon Beneficiary to perform any of the obligations of Borrower under the Lease unless and until Beneficiary shall become an owner or mortgagee in possession of the Premises. If a Substituted Lessor (including, without limitation, Beneficiary) shall succeed to the interests of Borrower under the Lease, the Substituted Lessor shall be bound to the Tenant under all the terms, covenants and conditions of the Lease, and the Tenant shall, from and after the Substituted Lessor's succession to the interests of Borrower under the Lease, have the same remedies against the Substituted Lessor for the breach of any agreement contained in the Lease that the Tenant would have had under the Lease against Borrower if the Substituted Lessor had not succeeded to the interests of Borrower; provided, however, that the Substituted Lessor shall not be (a) liable for any act or omission of Borrower or any prior lessor, or (b) subject to any offset for defenses which Tenant might have had against Borrower or any prior lessor. After any Substituted Lessor shall have conveyed the Leased Premises and ceased to collect rent from Tenant, such Substituted Lessor shall not be liable for any unperformed covenant, duty or obligation of the lessor thereafter accruing, but such Substituted Lessor shall not thereby be discharged from any unperformed covenant, duty or obligation of the lessor that accrued during the period when Beneficiary held (or was deemed to have held) the position of Substituted Lessor.

8. Nothing in this Agreement shall in any way impair or affect the lien created by the First Deed of Trust or the other Lien Rights.

9. Borrower acknowledges and agrees that Beneficiary shall be entitled to collect and receive rents pursuant to the Lease as provided herein, and Tenant is authorized and hereby directed to make all such payments of rent to Beneficiary upon receipt of the notice as Substituted Lessor provided for above, or as otherwise directed by Beneficiary, and Tenant shall be under no duty or obligation to make further inquiry until authorized and directed in writing jointly by Beneficiary and Borrower.

4
~~10. Subject to any terms or conditions of the Lease allowing Tenant to do so, Tenant agrees that it will not modify or amend the Lease payments, term or other provisions materially affecting the economic benefits of the Lease without the prior written consent of Beneficiary, which may be withheld in Beneficiary's sole discretion.~~

11. If the First Deed of Trust and other documents creating the Lien Rights in favor of Beneficiary are released by virtue of a refinancing of the loan secured by the First Deed of Trust, Tenant will execute any and all further documents or instruments necessary to subordinate the Lease to such future loan documentation.

12. This Agreement shall not be modified orally or in any manner other than by an agreement in writing signed by the parties hereto or their respective successors in interest.

13. This Agreement shall be binding upon, and shall inure to the benefit of the parties hereto and their respective successors in interest.

14. This Agreement shall be governed by and construed in accordance with the laws of the State of Nebraska.

IN WITNESS WHEREOF, the parties have caused this Subordination, Non-Disturbance and Attornment Agreement to be duly executed the day and year first above written.

NORWEST BANK NEBRASKA, NATIONAL ASSOCIATION, a national banking association

By: John C. Pearson
John C. Pearson, Vice President

FARMLAND INDUSTRIES, INC., a Kansas corporation

By: H.D. Gleberg
H.D. Gleberg, President

Attest:

Bernard Handberg
Secretary

CME
1/2/57

CPW, a Nebraska general partnership

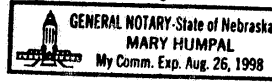
By: Donald W. Linscott
Donald W. Linscott, general partner

STATE OF NEBRASKA)
COUNTY OF DOUGLAS) SS.

The foregoing instrument was acknowledged before me this 21st day of August, 1994, by John C. Pearson, Vice President of Norwest Bank Nebraska, National Association, a national banking association, on behalf of the association.

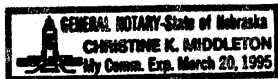
Mary Humpal
Notary Public

My Commission expires:



STATE OF NEBRASKA)
COUNTY OF DOUGLAS) SS.

The foregoing instrument was acknowledged before me this 15th day of August, 1994, by Donald W. Linscott, general partner of CPW, a Nebraska general partnership, on behalf of the partnership.



Christine K. Middleton
Notary Public

My Commission expires:

March 20, 1995

6

STATE OF Missouri)
COUNTY OF Clay) SS.

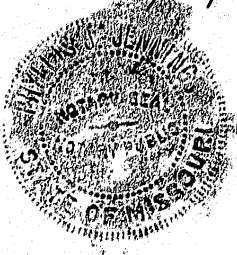
The foregoing instrument was acknowledged before me this 14th day of ~~August~~ August, 1994, by H.D. Cleberg, President of Farmland Industries, Inc., a Kansas corporation, on behalf of the corporation.

Phyllis J. Jennings
Notary Public

My Commission expires:

4/25/97

PHYLLIS J. JENNINGS
Notary Public - State of Missouri
Commissioned in Clay County
My Commission Expires April 25, 1997



7

EXHIBIT "A"

Legal Description

UNITS 102 AND 301, TAYLOR MEADOWS OFFICE PARK, A CONDOMINIUM LOCATED IN THE CITY OF LINCOLN, LANCASTER COUNTY, NEBRASKA, ORGANIZED UNDER THE LAWS OF THE STATE OF NEBRASKA, PURSUANT TO THE TAYLOR MEADOWS OFFICE PARK CONDOMINIUM DECLARATION RECORDED MAY 20, 1994 AS INST. NO. 94-24113 OF THE DEED RECORDS IN THE OFFICE OF THE REGISTER OF DEEDS OF LANCASTER COUNTY, NEBRASKA;

TOGETHER WITH the undivided percentage interests in the Common Elements (as such term is described and defined in the above-described Declaration) appurtenant to the above-described Units 102 and 301 (as set forth in the above-described Declaration);

TOGETHER WITH all easements, hereditaments and other rights and privileges established for the benefit of, or otherwise appurtenant to, the above-described property.

BLOCK
NO
CODE
TAYLOR MEADOWS OFFICE PARK
CHECKED
162
ENTERED
EDITED
[Signature]

LANCASTER COUNTY, NEB
[Signature]
REGISTER OF DEEDS

#36⁰⁰

SEP 28 12 10 PM '94

INST. NO. 94— 42548

NT