



MISC 2016077872



SEP 20 2016 17:15 P 7

Fee amount: 46.00  
FB: 07-05673  
COMP: CC

Received - DIANE L. BATTIATO  
Register of Deeds, Douglas County, NE  
09/20/2016 17:15:54.00



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**WHEN RECORDED, PLEASE RETURN TO:**

Kutak Rock LLP  
1650 Farnam Street  
Omaha, NE 68102  
Attn: Andrew Romshek, Esq.

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**SUBORDINATION, NONDISTURBANCE, ATTORNMEN  
AND ESTOPPEL AGREEMENT**

THIS SUBORDINATION, NONDISTURBANCE, ATTORNMEN AND ESTOPPEL AGREEMENT ("Agreement") is entered into as of September 19, 2016, by and among CAPITOL DISTRICT PARKING, LLC, a Nebraska limited liability company, whose address is 1111 N. 13<sup>th</sup> Street, Suite 101, Omaha, NE 68102 ("Lessor"), THE LAMAR COMPANY, LLC, doing business as THE LAMAR COMPANIES, a Louisiana limited liability company, whose address is 4849 "G" Street, Omaha, NE 68117, Attn: Real Estate Dept. ("Lessee"), and FIRST NATIONAL BANK OF OMAHA, a national banking association, whose address is 1620 Dodge Street, Omaha, Nebraska 68102 ("Lender").

RECITALS:

A. Lessee is the present Lessee, and Lessor is the current Lessor, under a certain New Lease dated July 27, 2004 (the "Original Lease Agreement") between Ferguson Enterprises, Inc. ("Original Lessor"), as lessor, and Lessee, as lessee, as amended by that certain First Amendment to Billboard Lease Agreement (Lamar Lease No. 7063) dated July 27, 2016 (the "Lease Amendment"), between The Capitol District, LLC and Lessee and that Amendment to Memorandum of Lease dated on or about the date hereof (the "Memo Amendment"; the Original Lease Agreement, as amended by the Lease Amendment and the Memo Amendment, the "Lease Agreement"). The Lease Agreement provides for the lease by Lessee from Lessor of a portion of the real property legally described in Exhibit A hereto for the purpose of installing and maintaining billboard signage (the "Leased Premises").

B. Lessee has been advised that the Lease Agreement has been or will be assigned by Lessor to Lender as security for a loan (the "Loan") with an original principal balance of up to \$10,350,000, subject to increase to \$11,050,000 upon satisfaction of certain conditions (the

“Loan”), secured by, among other things, a Construction Deed of Trust, Security Agreement and Assignment of Rents (the “Security Instrument”) to be recorded contemporaneously herewith covering the Leased Premises.

C. A condition precedent to Lender’s disbursement of Loan proceeds is that Lessor obtain this Agreement from Lessee in order to confirm certain matters and to subordinate the Lease Agreement and Lessee’s interest in the Leased Premises to the lien of the Security Instrument.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Lessee represents and warrants to Lender as follows:

(a) The Lease Agreement is in full force and effect and has not been further modified, altered or amended.

(b) The term of the Lease Agreement shall be for 20 years from and after the date the construction/installation of the Relocated Sign (as defined in the Lease Agreement) is complete.

(c) The Lease Agreement does not contain, and Lessee does not have, an outstanding option to extend or renew the term of the Lease Agreement.

(d) Lessee has no claim to or interest in the Leased Premises, legal or equitable, or any contract or option therefor other than as a Lessee under the Lease Agreement.

(e) Lessor is not in default of any of its obligations under the Lease Agreement, and, to the best of Lessee’s knowledge, no event has occurred which, with notice, the passage of time or both, would constitute a default in any of Lessor’s obligations under the Lease Agreement.

2. Lessee shall promptly provide Lender at its address first shown above with a written notice of any default on the part of the Lessor under the Lease Agreement. Lender shall have the option to cure such default within the time allotted to Lessor under the Lease Agreement plus 15 business days in the case of a monetary default and 30 business days in the case of a non-monetary default. Lessee shall not terminate the Lease Agreement during any period that Lender is proceeding to cure any such default.

3. In the event Lender notifies Lessee in writing that Lessor is in default under the Security Instrument and demands that payment of all future lease payments be made directly to Lender, Lessee shall honor such demand and pay the full amount thereof and all other sums due under the Lease Agreement directly to Lender or as otherwise instructed by Lender pursuant to such notice, beginning with the payment next due after such notice of default. Lessor hereby consents to such payment and agrees that Lessee shall not be liable to Lessor for any lease payments actually paid to Lender pursuant to this Section.

4. Subject to the nondisturbance provisions in Section 7 below, the Lease Agreement and all right, title and interest of Lessee in, to and under the Lease Agreement are now, and shall at all times continue to be, unconditionally subject and subordinate in each and every respect to the Security Instrument and to any and all renewals, modifications, extensions, substitutions, replacements and/or consolidations of the Security Instrument.

5. This Agreement shall be construed under the laws of the State of Nebraska.

6. If Lender shall become the owner of the Leased Premises, or if the Leased Premises shall be sold by reason of foreclosure or other proceedings brought to enforce the Security Instrument, or if the Leased Premises shall be transferred by deed in lieu of foreclosure, then (a) the Lease Agreement shall continue in full force and effect as a direct license between Lessee and the then owner of the Leased Premises (including Lender or the grantee under any deed given as a result of any foreclosure or in lieu of foreclosure), upon and subject to all of the terms, covenants and conditions of the Lease Agreement for the balance of the term thereof remaining and any extensions or renewals thereof which may be effected in accordance with any option therefor in the Lease Agreement, and (b) Lessee shall attorn to Lender or any other such owner as its Lessor, said attornment to be effective and self-operative without the execution of any further instruments.

7. So long as Lessee is not in default (beyond any period given Lessee by the terms of the Lease Agreement to cure such default) in the payment of rent or additional rent or in the performance of any part of the terms, covenants or conditions of the Lease Agreement on Lessee's part to be performed, Lessee's possession of the Leased Premises under the Lease Agreement, or any extensions or renewals thereof which may be effected in accordance with any option therefor in the Lease Agreement, shall not be diminished or interfered with by Lender and Lender will not join Lessee as a party defendant in any action or proceeding for the purpose of terminating Lessee's interest and estate under the Lease Agreement because of any default under the Security Instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; EXECUTION PAGE  
FOLLOWS]

IN WITNESS WHEREOF the undersigned parties have executed this Agreement under seal as of the day and year first above written.

LESSEE:

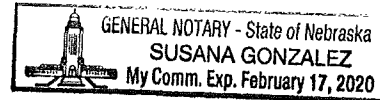
THE LAMAR COMPANY, LLC doing business as THE LAMAR COMPANIES, a Louisiana limited liability company

By: Sheila Kuehn  
Name: Sheila Kuehn  
Title: General Manager / Vice President

STATE OF NEBRASKA    )  
  ) ss.  
COUNTY OF DOUGLAS    )

The foregoing instrument was acknowledged before me this 25 day of August, 2016, by Sheila Kuehn, the General Manager/Vice President of The Lamar Company, LLC doing business as The Lamar Companies, a Louisiana limited liability company , on behalf of the of said limited liability company.

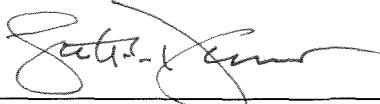
Susana Gonzalez  
Notary Public



EXECUTION PAGE OF LESSEE TO SUBORDINATION, NONDISTURBANCE,  
ATTORNMEN T AND ESTOPPEL AGREEMENT

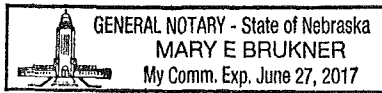
LENDER:

FIRST NATIONAL BANK OF OMAHA, a  
national banking association

By   
Name: Scott W. Damrow  
Title: Vice President

STATE OF NEBRASKA    )  
                                  ) ss.  
COUNTY OF DOUGLAS    )

The foregoing instrument was acknowledged before me this 30 day of August, 2016, by Scott W. Damrow, Vice President of First National Bank of Omaha, a national banking association, on behalf of said national banking association.



  
Notary Public

[EXECUTION PAGE OF LENDER TO SUBORDINATION, NONDISTURBANCE,  
ATTORNMEN AND ESTOPPEL AGREEMENT]



**EXHIBIT A**

**LEGAL DESCRIPTION**

Lot 1, The Capitol District, an Addition to the City of Omaha, Nebraska, as surveyed, platted, and recorded in Douglas County, Nebraska.