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SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

This Subordination, Non-Disturbance and Attornment Agreement (this "Agreement") made this 29th day of May, 1996, by and among LAS BRISAS LAND DEVELOPMENT, CO., a Nebraska corporation, whose mailing address is 6000 South 56th Street, Lincoln, NE 68516 (the "Borrower"), HOMESTEADERS LIFE COMPANY, a corporation organized and existing under and by virtue of the laws of the State of Iowa, whose mailing address is 2141 Grand Avenue, Des Moines, IA 50312 (the "Beneficiary"), and CONSOLIDATED ELECTRICAL DISTRIBUTORS, INC., a Delaware corporation whose address is 31356 Via Colinas, Westlake Village, CA 91362 ("Tenant").

5/18/96

BACKGROUND

Beneficiary is, or is about to become, the beneficiary under a certain deed of trust (the "Deed of Trust"), given by Borrower and covering Borrower's interest in certain premises legally described on Exhibit "A" attached hereto and incorporated herein by reference (the "Premises"). The 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 Deed of Trust or any other document executed in connection therewith are collectively referred to herein as "Lien Rights".

Tenant has leased the Premises from Borrower pursuant to a Standard Industrial Lease dated December 8, 1995 (the "Lease"). Beneficiary will not advance the loan secured by the Deed of Trust unless Tenant subordinates to the Lien Rights all right, title and interest of Tenant in and to the Premises. Borrower desires to be assured of continued occupancy of the Premises under the terms of the Lease, 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 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 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 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 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 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. 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 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 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 Tenant, so long as 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.

6. 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 or Substituted Lessor 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 Tenant under all the terms, covenants and conditions of the Lease, and 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 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 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.

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

8. 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 by Beneficiary and Borrower.

9. 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 consent shall not be unreasonably withheld.

10. If the 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 Deed of Trust, Tenant will execute any and all further documents or instruments necessary to subordinate the Lease to such future loan documentation; provided that Tenant receives a non-disturbance agreement from such Lender in a form satisfactory to Tenant.

11. 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.

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

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

STATE OF IOWA)
) ss.
COUNTY OF POLK)

The foregoing instrument was acknowledged before me this 23rd ^{July} day of May, 1996, by Daniel M. Voecks, President and C.F.O. of Homesteaders Life Company, an Iowa corporation, on behalf of the corporation.



Nancy J. Oldt
Notary Public

My Commission Expires:

3-20-99

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

No. 5193

State of CALIFORNIA

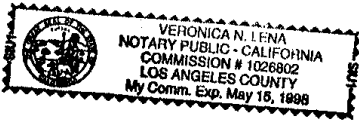
County of LOS ANGELES

On MAY 29, 1996
DATE

before me, VERONICA N. LENA, NOTARY PUBLIC
NAME, TITLE OF OFFICER - E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared JOHN PARISH & THOMAS A. LULLO
NAME(S) OF SIGNER(S)

personally known to me - OR - proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Veronica N. Lena
SIGNATURE OF NOTARY

OPTIONAL SECTION
CAPACITY CLAIMED BY SIGNER

Though statute does not require the Notary to fill in the data below, doing so may prove invaluable to persons relying on the document.

INDIVIDUAL
 CORPORATE OFFICER(S)

TITLE(S)
 PARTNER(S) LIMITED
 GENERAL
 ATTORNEY-IN-FACT
 TRUSTEE(S)
 GUARDIAN/CONSERVATOR
 OTHER: _____

SIGNER IS REPRESENTING:
NAME OF PERSON(S) OR ENTITY(IES)

THIS CERTIFICATE MUST BE ATTACHED TO THE DOCUMENT DESCRIBED AT RIGHT:

Though the data requested here is not required by law, it could prevent fraudulent reattachment of this form.

OPTIONAL SECTION

TITLE OR TYPE OF DOCUMENT SUBORD. Non-Dist. & ATTORNM'T

NUMBER OF PAGES 5 Exh. DATE OF DOCUMENT MAY 29, 1996

SIGNER(S) OTHER THAN NAMED ABOVE _____

EXHIBIT "A"

Legal Description

Lots 3, 4, and 5, Kimco Industrial Park, Lincoln, Lancaster County,
Nebraska.