



Space above for Recorder's Use

LEASE SUBORDINATION AGREEMENT

THIS LEASE SUBORDINATION AGREEMENT (this "Agreement"), made as of October 24, 2018, by and among RSF AV OMAHA VII, L.P., a Texas limited partnership ("Landlord"), whose address is attn: Marisa McGaughey, General Counsel, 3899 Maple Avenue, Suite 250, Dallas, Texas 75219; OVATION HEARTWOOD, LLC, a Nebraska limited liability company ("Tenant"), whose address is attn: Lawrence Lopardo, General Counsel, 25117 SW Parkway, Wilsonville, Oregon 97070; and GREAT WESTERN BANK ("Bank"), whose address is 9290 W. Dodge Rd., Suite 401, Omaha, Nebraska 68114.

WHEREAS, Landlord is the fee simple owner of the real estate legally described on Exhibit "A" attached hereto together with the improvements now or hereafter located thereon (the "Real Property"); and

WHEREAS, Landlord leases the Real Property to Tenant pursuant to that certain Master Lease Agreement dated as of October 15, 2018 (as the same may be amended, the "Lease"); and

WHEREAS, Bank has agreed to make certain Loans to Landlord and Tenant (individually and collectively, "Borrower"), pursuant to the terms of that certain Loan Agreement dated as of the date hereof between Borrower and Bank (as the same may be amended, restated, supplemented, extended, or otherwise modified in writing from time to time, the "Loan Agreement"); and

WHEREAS, in connection with, and as security for, the Loans, Landlord has agreed to execute a Deed of Trust to and in favor of Bank encumbering the Real Property; and

WHEREAS, Bank, Landlord, and Tenant desire to establish certain rights, safeguards, obligations and priorities relating to their respective interests in the Real Property.

NOW, THEREFORE, Landlord, Tenant, and Bank hereby agree, as follows:

1. Subordination. The Deed of Trust and any and all extensions, renewals, modifications or replacements thereof shall be and at all times remain a lien or charge on the Real Property prior and superior to the Lease. Tenant intentionally and unconditionally waives,

relinquishes and subordinates the priority and superiority of the Lease and Tenant's right and interest to the Real Property thereunder to the lien of the Deed of Trust, and any and all extensions, renewals, modifications or replacements thereof.

2. Right to Terminate Lease. At any time after (a) the commencement of a judicial or non-judicial proceeding brought by or on behalf of Bank to enforce any rights arising because of any default under the Deed of Trust or Loan Agreement or (b) Bank's acceptance of a deed in lieu of foreclosure, Bank shall have the right to terminate the Lease and Tenant's occupancy of the Real Property. In the event Lender has the right to terminate the Lease as provided in this Section 2 but elects not to terminate the Lease, then at any time during or after an event described in the preceding sentence, Tenant shall attorn to Bank or to any transferee of Bank and promptly execute such instruments as may be appropriate to evidence such attornment.

3. Entire Subordination Agreement. This Agreement constitutes the whole and only agreement between the parties hereto with regard to the subordination of the Lease to the lien of the Deed of Trust; there are no agreements (written or oral) outside or separate from this Agreement with respect to the subject matter hereof; and all prior negotiations with respect thereto, if any, are merged into this Agreement. This Agreement shall supersede and cancel, but only insofar as would affect the priority between the Deed of Trust and the Lease, any prior agreements as to such subordination, including without limitation those provisions, if any, contained in the Lease which provide for the subordination thereof to the lien of a deed of trust or mortgage affecting all or any portion of the Real Property.

4. Miscellaneous. All capitalized terms used, but not defined herein, shall have the meaning set forth for such capitalized terms in the Loan Agreement. This Agreement shall be governed in accordance with the laws of the State of Nebraska. This Agreement may be executed in counterparts, and each counterpart shall be effective as an original when a counterpart has been signed by all parties. This Agreement may only be amended by a written agreement executed by Landlord, Tenant, and Bank (or their respective successors or assigns). The term "Bank" as used through this Agreement includes any successors or assigns of Bank, including any holder(s) of any interest in the Notes. This Agreement binds the successors and assigns of Landlord and Tenant and shall run with the land. If any action is commenced to enforce any provision of this Agreement or in connection with its meaning, the prevailing party in such action shall be awarded, in addition to any other relief it may obtain, its reasonable costs and expenses, including reasonable attorney's fees and expenses.

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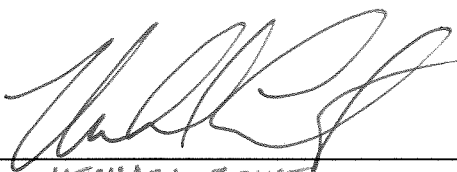
[LANDLORD SIGNATURE PAGE TO LEASE SUBORDINATION AGREEMENT]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first written above.

LANDLORD:


RSF AV OMAHA VII, L.P., a Texas limited partnership

By: RSF REIT VII AV 1 GP OMAHA, LLC, a Texas limited liability company, its general partner

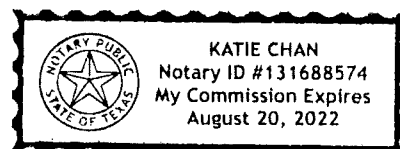
By: 
Name: MICHAEL ERNST
Its: Vice President

STATE OF TEXAS)
) ss.
COUNTY OF DALLAS)

The foregoing instrument was acknowledged before me this 15th day of October, 2018, by MICHAEL ERNST, the Vice President of RSF REIT VII AV 1 GP OMAHA, LLC, a Texas limited liability company, in its capacity as the general partner of RSF AV OMAHA VII, L.P., a Texas limited partnership, on behalf of the limited partnership.



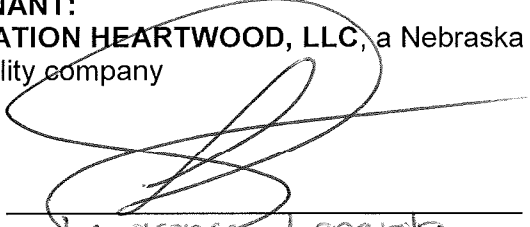
Notary Public



[TENANT SIGNATURE PAGE TO LEASE SUBORDINATION AGREEMENT]

TENANT:

OVATION HEARTWOOD, LLC, a Nebraska limited liability company

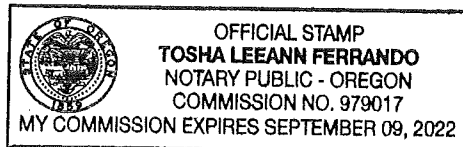
By: 
Name: Lawrence Lopardo
Its: EVP/GC

STATE OF OREGON)
) ss.
COUNTY OF Washington)

The foregoing instrument was acknowledged before me this 15th day of October, 2018, by Lawrence Lopardo the EVP/GC of Ovation Heartwood, LLC, a Nebraska limited liability company, on behalf of the company.

In witness whereof I hereunto set my hand and official seal.


Notary Public



~~By:~~

Notary Public

EXHIBIT "A"

Legal Description

Lot 2, West Farm Replat 1, an administrative subdivision, surveyed, platted and recorded in Douglas County, Nebraska