
COVER PAGE FOR RECORDING

1. Title of Document: SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT
2. Date of Document: June 12, 2019
3. Grantor/Grantee Name and Address: Enterprise Bank
12800 W. Center Road
Omaha, NE 68144
4. Grantor/Grantee Name and Address: Chipotle Mexican Grill, Inc.
191 W. Nationwide Blvd, Suite 250
Columbus, OH 43215
5. Legal Description/Address: See **Exhibit A**
6. Book and Page Reference: N/A

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT (this "Agreement") is made and entered into as of the 12th day of June, 2019, by and between **Chipotle Mexican Grill, Inc**, a Delaware corporation ("Tenant"), whose address is 191 W. Nationwide Blvd, Suite 250, Columbus, OH 43215, Attn: Lease Administration, Store No. 26-3335, Enterprise Bank, a Nebraska financial institution, whose address is 12800 W Center Rd, Omaha, NE 68144 ("Lender"), and **Westroads Investors, LLC**, a Nebraska limited liability company, whose address is Attn: C/o Woodsonia Westroads, LLC, 17007 Marcy Street, Suite 2, Omaha, Nebraska 68118, Attn: Drew Snyder ("Landlord").

A. That certain real property legally described on **Exhibit A** attached hereto (the "Property") is encumbered by the following Deeds of Trust in favor of Lender: that certain Deed of Trust dated July 18, 2018, recorded as Instrument Number 2018056810 in the records of Douglas County, Nebraska; and that certain Deed of Trust dated July 18, 2018, recorded as Instrument Number 2018056890 in the records of Douglas County, Nebraska; and that certain Deed of Trust dated July 18, 2018, recorded as Instrument Number 2018056892 in the records of Douglas County, Nebraska (collectively, the "Mortgage"); and

B. Tenant is the present lessee under a lease dated as of June 12, 2019, made by Landlord demising a portion of the Property (said lease and all amendments thereto being referred to as the "Lease"); and

C. Lender is agreeable to not disturbing Tenant's possession of the Premises (as such term is defined in the Lease) so long as Tenant is not in default under the Lease.

NOW, THEREFORE, the parties agree as follows:

1. Subordination. The Lease, and all estates, rights and interest contained or created thereunder, are and shall be and continue to be subject and subordinate in all respects to the lien of the Mortgage, and to all renewals, modifications and extensions of the Mortgage.

2. Tenant Not to be Disturbed. So long as Tenant is not in default (beyond any period given Tenant by the terms of the Lease to cure such default) in the payment of rent or additional rent or of any terms, easements, or conditions of the Lease on Tenant's part to be performed: (a) Tenant's possession of the Premises, and its rights and privileges under the Lease, including but not limited to any extension or renewal rights, shall not be diminished or interfered with by Lender; and (b) Lender will not join Tenant as a party defendant in any action or proceeding foreclosing the Mortgage unless such joinder is necessary to foreclose the Mortgage and then only for such purpose and not for the purpose of terminating the Lease.

3. Tenant to Attorn to Lender. If Lender shall become the owner of the Premises or the Premises shall be sold to the Lender by reason of foreclosure or other proceedings brought to enforce the Mortgage or the Premises shall be transferred to the Lender by deed in lieu of foreclosure, the Lease shall continue in full force and effect as a direct Lease between the Tenant and the Lender who shall succeed to the rights and duties of the Landlord under Lease. Tenant shall attorn to Lender who shall succeed to the rights and duties of the Landlord under Lease. Tenant shall attorn to Lender as its landlord, said attornment to be effective and self-operative

without the execution of any further instruments. Tenant shall be under no obligation to pay rent to Lender until: (a) Tenant receives written notice and a certified copy of an executed transferring document or certified court order from Lender that it has succeeded to Landlord's interest under the Lease; or (b) receives written notice from Lender that it is entitled to receive such rent. The notices described in the immediately preceding sentence shall be provided to Tenant at least thirty (30) days prior to Tenant having any obligation to pay rent to Lender pursuant to the immediately preceding sentence.

4. Lender's Option to Cure Landlord's Default. Tenant agrees that Landlord shall not be in default under the Lease unless written notice specifying such default is given to Lender. Tenant agrees not to terminate the Lease until: (i) it has given written notice of any act, omission, or default of the Landlord to Lender or its successors and assigns; and (ii) Lender, or its successors or assigns shall, within thirty (30) days of the receipt of such notice, have failed to cure or failed, with reasonable diligence, to commence, pursue or complete reasonable action to cure or remedy any act, omission or default of Landlord. Tenant further agrees not to invoke any of its remedies under the Lease until said thirty (30) days have elapsed. This provision shall not be interpreted to authorize or create to any Tenant remedies not provided for in the Lease.

5. Notice of Discharge. Landlord shall give thirty (30) days prior written notice to Tenant of the reconveyance or other release of the Mortgage; provided, however, that no such notice shall be binding on the Lender.

6. Limitation. Neither this Agreement nor the mortgage shall apply to any furniture, equipment or personal property owned or leased by Tenant which is now or hereafter placed or installed on the Premises, and Tenant shall have the full right to remove said items at any time during or at the expiration of the Lease term.

7. Successors and Assigns. This Agreement and each and every covenant, agreement and other provision hereof shall be binding upon and shall inure to the benefit of the parties hereto and their representatives, successors and assigns.

8. Successor Liability. If Lender shall succeed to the interest of the Landlord under the Lease, Lender shall not be:

(a) liable for any act or omission of any prior or succeeding landlord (including Landlord) except those acts or omissions that are continuing after Lender succeeds to the interest of Landlord under the Lease; or

(b) bound by any rent or additional rent which Tenant might have paid for more than the then current month to any prior to succeeding landlord (including Landlord); or

(c) bound by any material amendment or modification of the Lease, made without its consent, said consent not to be unreasonably withheld, conditioned, or delayed (As used herein, "material amendment or modification" means an agreement which provides for the reduction of rent or other sums due and payable pursuant to the Lease, a reduction in the term of the Lease, or a significant increase in Landlord's obligations under the Lease); or

(d) liable for payment of any security deposit, unless the amount owed was actually delivered to Lender, or

(e) unless otherwise explicitly provided for in the terms of the Lease, bound by any surrender, cancellation, or early termination of the Lease, in whole or in part, agreed upon between Landlord and Tenant unless made with Lender's consent, said consent not to be unreasonably withheld, conditioned, or delayed,; or

(f) intentionally omitted; or

(g) liable for any breach of representation or warranty of any prior landlord, including Landlord, except such breaches that are continuing after Lender succeeds to the interest of Landlord under the Lease.

9. Prepayment. Tenant agrees that it will not, without the written consent of Lender, pay rent or any other sums becoming due under the Lease more than one (1) month in advance.

10. Payment to Lender. In the event Tenant receives written notice (the "Rent Payment Notice") from Lender or from a receiver for the Premises that there has been a default under the Mortgage and that rentals due under the Lease are to be paid to Lender or to the receiver, Tenant shall pay to Lender or to the receiver, or shall pay in accordance with the directions of Lender or of the receiver, all Rent and other monies due or to become due to Landlord under the Lease. Landlord hereby expressly and irrevocably directs and authorizes Tenant to comply with any Rent Payment Notice without any obligation to inquire into the factual basis of such notice, notwithstanding any contrary instruction, direction or assertion of Landlord, and Landlord hereby releases and discharges Tenant of and from any liability to Landlord on account of any such payments. The delivery by Lender or the receiver to Tenant of a Rent Payment Notice, or Tenant's compliance therewith, shall not be deemed to: (i) cause Lender to succeed to or to assume any obligations or responsibilities as landlord under the Lease, all of which shall continue to be performed and discharged solely by the applicable Landlord unless and until any attornment has occurred pursuant to this Agreement; or (ii) relieve the applicable Landlord of any obligations under the Lease. Tenant shall be entitled to rely on any Rent Payment Notice. Tenant shall be under no duty to controvert or challenge any Rent Payment Notice. Tenant's compliance with a Rent Payment Notice shall not be deemed to violate the Lease. Tenant shall be entitled to full credit under the Lease for any Rent paid to Lender pursuant to a Rent Payment Notice to the same extent as if such Rent were paid directly to Landlord.

11. Recordation of Agreement. Lender may record this Agreement upon execution in the real property records of the governing authority applicable to the Property. In the event that Lender does not record this Agreement within thirty (30) days after its effective date, Tenant may, but shall not be required to, record this Agreement. Upon execution and recordation (if recordation is required to recognize Tenant's interest in the event of a foreclosure), this Agreement shall be evidence of the existence of the Lease and Tenant's interest in the Property.

12. Miscellaneous Provisions. The following miscellaneous provisions are a part of this Agreement:

(a) **Amendments.** This Agreement constitutes the entire understanding and

agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

(b) **Attorneys' Fees; Expenses.** In the event of any proceeding, claim or action being filed or instituted between the parties with respect to this Agreement, the prevailing party will be entitled to receive from the other party(ies, if applicable) all costs, damages and expenses, including reasonable attorney's fees, incurred by the prevailing party in connection with that action or proceeding upon the controversy being reduced to final judgment or award.

(c) **Authority.** Any person who signs this Agreement on behalf of Lender, Landlord and Tenant represents and warrants that he or she has authority to execute this Agreement.

(d) **Caption Headings.** Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

(e) **Counterparts.** This Agreement may be executed in multiple counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts, taken together, shall constitute one and the same Agreement.

(f) **Governing Law.** This Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Nebraska.

(g) **Notices.** Any notice required to be given under this Agreement shall be given in writing, and, shall be effective when actually delivered, when actually received in person, one business day after deposit with a nationally recognized overnight courier, or if mailed, three business days after deposit in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Agreement. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address.

(h) **No Waiver by Lender.** No party shall be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by all parties hereto. No delay or omission on the part of any party in exercising any right shall operate as a waiver of such right or any other right. A waiver by any party of a provision of this Agreement shall not prejudice or constitute a waiver of said party's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by any party, nor any course of dealing among Lender, Landlord, and Tenant shall constitute a waiver of any of said party's rights or of any of the other parties' obligations as to any future transactions. Whenever the consent of any party is required under this Agreement, the granting of such consent in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent shall not be unreasonably, withheld, conditioned, or delayed.

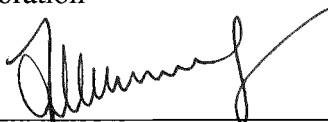
(i) **Severability.** If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

[Remainder of page intentionally left blank-Signatures on following page]


IN WITNESS WHEREOF, the parties hereto have each caused this Agreement to be executed as of the date first above written.


TENANT:

Chipotle Mexican Grill, Inc.,
a Delaware corporation

By: 
Name: Tabassum Zalotrawala
Title: Chief Development Officer


LENDER:

 Enterprise Bank,
a Nebraska financial institution

By: Jeff Eikmeier 
Name: Jeff Eikmeier
Title: SVP

LANDLORD:

Westroads Investors, LLC
a Nebraska limited liability company

By: 
Name: _____
Title: Manager

A notary public or other office completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)

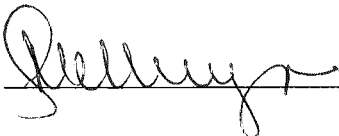
COUNTY OF ORANGE)

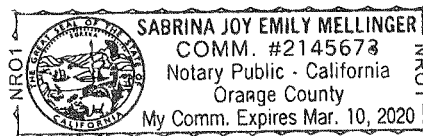
On May 29, 2019 before me, Sabrina Mellinger, Notary Public
(insert name and title of officer)

personally appeared Tabassum Zalotrawala, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature  (Seal)

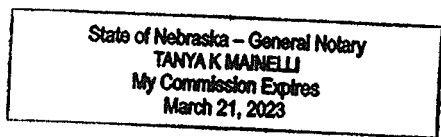


ACKNOWLEDGMENTS

STATE OF Nebraska)
) ss.
COUNTY OF Douglas)

The foregoing instrument was acknowledged before me this 12 day of June, 2019 by Jeff Eikmeier, as SVP of Enterprise Bank.

Witness my hand and seal.



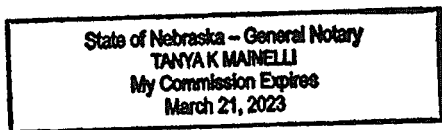
Tanya K. Mairli
Notary Public
My Commission Expires: March 21, 2023

STATE OF Nebraska)
) ss.
COUNTY OF Douglas)

The foregoing instrument was acknowledged before me this 12 day of June, 2019 by Drew Snyder, as manager of Westroads Investors, a Nebraska Limited Liability Company
LLC

Witness my hand and seal.

My Commission Expires: March 21, 2023



Tanya K. Mairli
Notary Public

Exhibit A

LOT 1, PUTT'N PLACE REPLAT ONE LOTS 1 AND 2, BEING A REPLATTING OF LOTS 2 AND 3, PUTT'N PLACE, A SUBDIVISION IN DOUGLAS COUNTY, NEBRASKA