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Register of Deeds, Douglas County, NE
10/29/2013 07:38:32.00



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Return To: Business Financial Services, Centris Federal Credit Union, 11718 M Circle, Omaha, NE 68137

Prepared By: Business Financial Services, Centris Federal Credit Union, 11718 M Circle, Omaha, NE 68137

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LANDLORD LIEN SUBORDINATION

DATE AND PARTIES. The date of this Landlord Lien Subordination Agreement (Agreement) is September 19, 2013. The parties and their addresses are:

LANDLORD:

DHALIWAL PROPERTIES, LLC
c/o CB Richard Ellis/MEGA
11213 Davenport St, Ste 300
Omaha, NE 68154

LENDER:

CENTRIS FEDERAL CREDIT UNION
11718 M Circle
Omaha, NE 68137

1. DEBTOR. This Agreement concerns Property that is owned or will be owned by: INCEPTUM FINIS, LLC (Debtor).

2. DESCRIPTION OF THE PROPERTY. Lender and Landlord have or may acquire statutory, common law or contractual liens, security interests or other interests in or on personal property (Property). The Property includes all personal property, together with accessions, accessories, additions, cash, fittings, increases, insurance benefits and proceeds, parts, products, profits, renewals, rents, replacements, special tools and substitutions, wherever located, whether or not held by a bailee for the benefit of the Debtor.

INCEPTUM FINIS, LLC
Nebraska Landlord Lien Subordination

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Page 1

3. LEASED PROPERTY. Some or all of the Property is or may become located on, affixed to or otherwise attached to the following described real estate leased by Landlord to Debtor (Leased Property).

The Leased Property is located in Douglas County at 16859 Q St, Omaha, Nebraska 68135.

The legal description of the Leased Property is: Lot 5, Mission Park Addition, Block O, Unit 12, as surveyed, platted and recorded in Douglas County, Nebraska.

Landlord has leased to Debtor this Leased Property under a lease (Lease) dated June 18, 2013 for a term of 3 years and 6 months. The Lease includes all of its amendments, replacements, additions, extensions, renewals and substitutions.

4. CONSIDERATION. In order for Debtor to obtain the Loan, Lender requires that Landlord subordinate Landlord's statutory, common law or contractual liens, security interests and other interests in or on Debtor's Property to Lender's security interest that has or will be placed on the Property to secure the Loan. For the purposes of this Agreement, "Loan" refers to this transaction generally, including obligations and duties arising from the terms of all documents prepared or submitted for this transaction such as applications, security agreements, disclosures or notes and this Agreement.

Landlord acknowledges that Landlord will benefit from the Loan to Debtor, wants to assist Debtor in obtaining the Loan, and is therefore willing to subordinate Landlord's statutory, common law or contractual liens, security interests or other interests in or on the Property.

5. SUBORDINATION. Landlord hereby subordinates to Lender any and all statutory, common law or contractual liens, security interests or other interests in or on the Property that Landlord has or may acquire. Priorities will be determined by law except as otherwise provided in this Agreement.

6. CONDITION PRECEDENT. If Lender's security interest is wholly or partially unperfected or avoidable, then this Agreement's subordination and reordering of priorities will not apply as to that unperfected or avoidable portion of the Property.

7. PRIORITIES. This Agreement's subordination and priorities are applicable regardless of the time or order in which the statutory, common law or contractual liens, security interests or other interests were attached, perfected, filed or recorded. This Agreement's subordination and priorities are also applicable regardless of the failure to give a written notice of the acquisition of a purchase money security interest or lien.

8. POSTPONEMENT OF RIGHTS. Until Lender gives Landlord written notice that Debtor has satisfied all debts, liabilities and obligations owed to Lender and Lender terminates or releases Lender's security interest in the Property, Landlord will not do any of the following:

- A. Enforce Landlord's statutory, common law or contractual liens, security interests or other interests.
- B. Levy execution on the Property.
- C. Notify any account debtors or other obligors of Landlord's subordinated statutory, common law or contractual liens, security interests or other interests in the proceeds.
- D. Otherwise interfere with Lender's security interests in the Property.

9. RIGHT OF ENTRY, INSPECTION AND REMOVAL. Lender's authorized agents may enter the Leased Property at any time to install, attach, affix or locate the Property on the Leased Property or to inspect the Property. After any default on Debtor's debts, liabilities and



obligations to Lender, Lender's authorized agents may also enter the Leased Property at any time to remove or to conduct a sale of any or all of the Property, as allowed by law.

10. REAL PROPERTY VALUE. Landlord specifically waives the right to demand adequate security and reimbursement for any damages to Leased Property or for any diminution of the value of Leased Property when Lender's authorized agents remove the Property. Debtor is solely responsible and liable for the condition of Leased Property before and after any removal of the Property. Lender will account to Landlord for what Lender collects or realizes on the sale or disposition of the Property after paying Debtor's debts, liabilities and obligations to Lender.

11. AGREEMENTS. Landlord agrees that Lender will be under no duty or liability with respect to the protection, preservation or collection of the Property or any rights pertaining thereto beyond the safe custody of documents and instruments in its possession, but will be liable to account to Landlord only for what Lender collects or realizes.

12. WARRANTY. If Landlord is not an individual, Landlord warrants that Landlord's board of directors or Landlord's board's loan committee (or other governing group) approved this Agreement, that the meeting minutes or a written resolution reflect this approval and that Landlord will maintain this Agreement and the minutes or resolution as a part of Landlord's official record.

13. NO OBLIGATION TO LANDLORD. This Agreement will continue regardless of any action that Debtor and Lender take concerning the debts, liabilities or obligations that Debtor owes Lender and any promissory notes, guaranties, security agreements or other documents evidencing these debts, liabilities or obligations. Lender may apply all Debtor's payments to the debts, liabilities or obligations that Debtor owes Lender, even when not immediately due.

14. THIRD PARTIES NOT BENEFITED. This Agreement is solely for the benefit of Lender and Landlord and no other person or persons will have any right, benefit, priority or interest arising from or under this Agreement. Lender and Landlord specifically reserve any and all of our respective rights, security interests or liens, against Debtor and any third parties.

15. EXTENSIONS. Landlord consents to all renewals, extensions, modifications and substitutions of the debts, liabilities and obligations that Debtor and Lender make without further notice to Landlord.

16. TERM. This Agreement will be in effect until all of the debts, liabilities or obligations that Debtor owes Lender are fully and finally paid and Lender does not have any remaining obligation to advance funds to Debtor. Landlord agrees that this Agreement will be revived to the extent that a trustee, custodian, receiver or other party voids or sets aside any payments for the debts, liabilities or obligations that Debtor owes Lender.

17. ADDITIONAL DOCUMENTS. Landlord will execute any additional documents that Lender requires to carry out this Agreement.

18. NOTICE. Unless otherwise required by law, any notice will be given by delivering it or mailing it by first class mail to the appropriate party's address listed in the DATE AND PARTIES section, or to any other address designated in writing. Landlord will inform Lender in writing of any change in Landlord's name, address or other applicable information. Time is of the essence.

19. AMENDMENT, INTEGRATION AND SEVERABILITY. This Agreement may not be amended or modified by oral agreement. No amendment or modification of this Agreement is effective unless made in writing and executed by Lender and Landlord. This Agreement is the complete



and final expression of the agreement. If any provision of the Agreement is unenforceable, then the unenforceable provision will be severed and the remaining provisions will still be enforceable.

20. SUCCESSORS. The duties and benefits of the Agreement will bind and benefit the successors and assigns of Lender and Landlord.

21. INTERPRETATION. Whenever used, the singular includes the plural and the plural includes the singular. The section headings are for convenience only and are not to be used to interpret or define the terms of the Agreement.

22. WAIVER. By choosing any one or more remedies Lender does not give up Lender's right to use any other remedy. Lender does not waive a default if Lender chooses not to use a remedy. By electing not to use any remedy, Lender does not waive Lender's right to later consider the event a default and to use any remedies if the default continues or occurs again.

23. APPLICABLE LAW. This Agreement is governed by the laws of Nebraska, the United States of America, and to the extent required, by the laws of the jurisdiction where the Property is located, except to the extent such state laws are preempted by federal law.

24. AGREEMENT TO ARBITRATE. Lender or Landlord may submit to binding arbitration any dispute, claim or other matter in question between or among Lender and Landlord that arises out of or relates to this Transaction (Dispute), except as otherwise indicated in this section or as Lender and Landlord agree to in writing. For purposes of this section, this Transaction includes this Agreement and any other documents, instruments and proposed loans or extensions of credit that relate to this Agreement. Lender or Landlord will not arbitrate any Dispute within any "core proceedings" under the United States bankruptcy laws.

Lender and Landlord must consent to arbitrate any Dispute concerning a debt secured by real estate at the time of the proposed arbitration. Lender may foreclose or exercise any powers of sale against real property securing a debt underlying any Dispute before, during or after any arbitration. Lender may also enforce a debt secured by this real property and underlying the Dispute before, during or after any arbitration.

Lender or Landlord may, whether or not any arbitration has begun, pursue any self-help or similar remedies, including taking property or exercising other rights under the law; seek attachment, garnishment, receivership or other provisional remedies from a court having jurisdiction to preserve the rights of or to prevent irreparable injury to Lender or Landlord; or foreclose against any property by any method or take legal action to recover any property. Foreclosing or exercising a power of sale, beginning and continuing a judicial action or pursuing self-help remedies will not constitute a waiver of the right to compel arbitration.

The arbitrator will determine whether a Dispute is arbitrable. A single arbitrator will resolve any Dispute, whether individual or joint in nature, or whether based on contract, tort, or any other matter at law or in equity. The arbitrator may consolidate any Dispute with any related disputes, claims or other matters in question not arising out of this Transaction. Any court having jurisdiction may enter a judgment or decree on the arbitrator's award. The judgment or decree will be enforced as any other judgment or decree.

Lender and Landlord acknowledge that the agreements, transactions or the relationships which result from the agreements or transactions between and among Lender and Landlord involve interstate commerce. The United States Arbitration Act will govern the interpretation and enforcement of this section.


The American Arbitration Association's Commercial Arbitration Rules, in effect on the date of this Agreement, will govern the selection of the arbitrator and the arbitration process, unless otherwise agreed to in this Agreement or another writing.

25. WAIVER OF TRIAL FOR ARBITRATION. Lender and Landlord understand that the parties have the right or opportunity to litigate any Dispute through a trial by judge or jury, but that the parties prefer to resolve Disputes through arbitration instead of litigation. If any Dispute is arbitrated, Lender and Landlord voluntarily and knowingly waive the right to have a trial by jury or judge during the arbitration.

SIGNATURES. By signing, Landlord and Lender agree to the terms and covenants contained in this Agreement. Landlord also acknowledges receipt of a copy of this Agreement.

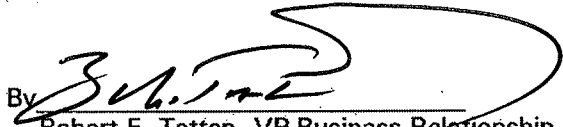
LANDLORD:

Dhaliwal Properties, LLC

By 
Ravinder S. Dhaliwal DVM, Managing Member

LENDER:

Centris Federal Credit Union

By 
Robert F. Tatten, VP Business Relationship Mgr



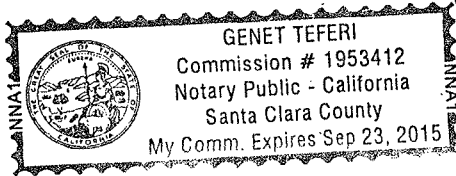
ACKNOWLEDGMENT.

(BUSINESS OR ENTITY)

STATE OF CALIFORNIA, COUNTY OF SANTA CLARA SS.

THIS INSTRUMENT WAS ACKNOWLEDGED BEFORE ME, A NOTARY PUBLIC IN AND FOR SAID COUNTY, THIS 20 DAY OF September, 2013, BY RAVINDER S DHALIWAL DVM, MANAGING MEMBER OF DHALIWAL PROPERTIES, LLC, A LIMITED LIABILITY COMPANY, ON BEHALF OF THE LIMITED LIABILITY COMPANY

MY COMMISSION EXPIRES: Sep 23, 2015



[Signature]
(NOTARY PUBLIC)

(LENDER ACKNOWLEDGMENT)

STATE OF NEBRASKA, COUNTY OF DOUGLAS SS.

THIS INSTRUMENT WAS ACKNOWLEDGED BEFORE ME, A NOTARY PUBLIC IN AND FOR SAID COUNTY, THIS 25 DAY OF September, 2013, BY ROBERT TATTEN, VICE PRESIDENT BUSINESS RELATIONSHIP MANAGER OF CENTRIS FEDERAL CREDIT UNION, A CORPORATION, ON BEHALF OF THE CORPORATION.

MY COMMISSION EXPIRES:



Annette M. Bigley
(NOTARY PUBLIC)

Addendum to Landlord Lien Subordination

Notwithstanding any other terms of this Agreement, Landlord and Lender agree:

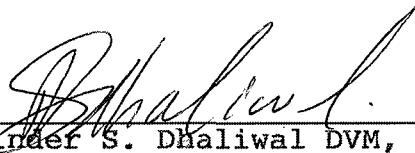
1. The subordination by Landlord in favor of Lender extends to all Property of the Debtor, but does not extend to any property which constitutes real property, such being defined as the Leased Property as it existed at the time possession of the Leased Property is delivered to Debtor and before any buildout or completion by Debtor; and
2. Upon removal by Lender of any Property, Lender shall reimburse Landlord for the cost of repair of any physical injury caused by the removal. The Lender need not reimburse Landlord for any diminution in value of the real property caused by the absence of the goods removed or by any necessity of replacing them.

To the extent of any conflict between the terms of the Agreement and this Addendum, the terms of this Addendum control.

LANDLORD:

Dhaliwal Properties, LLC

BY



Ravinder S. Dhaliwal DVM, Managing Member

LENDER:

Centris Federal Credit Union

BY



Robert F. Tatten, VP Business Relationship Mgr