

MISC

2004113165



8UG 25 2004 13:01 P - 6

Received - RICHARD TAKECHI Register of Deeds, Douglas County, NE 8/25/2004 13:01:03:69

SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT

THIS AGREEMENT (the "Agreement") is made and entered into this Agreement, 2004, by and among TRANQUILITY REALTY, L.L.C., a Nebraska limited liability company ("Tenant"), whose address is 15611 Harrison Street, Omaha, Nebraska 68136; GREAT WESTERN BANK, a Nebraska banking corporation ("Lender"), whose address is 6015 N.W. Radial Highway, P.O. Box 4070, Omaha, Nebraska 68104-0070; and M.J.A., L.L.C., a Nebraska limited liability company, whose address is 11205 South 150th Street, Suite 100, Omaha, Nebraska 68138 ("Borrower").

RECITALS:

- A. Lender made a mortgage loan ("Loan") to Borrower secured by a Deed of Trust (the "Deed of Trust") on certain real property (the "Premises") which includes the real estate located at or about 16960 Evans Plaza, Omaha, Douglas County, Nebraska; and
- B. Tenant is the present lessee under a Ground Lease dated March 24, 2004 for a portion of the Premises legally described on Exhibit "A" attached hereto and incorporated herein by this reference (the "Demised Premises"), which was amended pursuant to an Amendment to Ground Lease dated August 4, 2004 (said Ground Lease and Amendment being collectively referred to as the "Lease"); and
- C. Lender requires that Tenant subordinate the Lease and its interest in the Demised Premises in all respects to the lien of the Deed of Trust and Tenant attorn to Lender and acknowledge that the Lease is in full force and effect; and
- D. In return, Lender is agreeable to not disturbing Tenant's possession of the Demised Premises, so long as Tenant is not in default under the Lease.

NOW, THEREFORE, the parties hereby agree as follows:

1. <u>Subordination</u>. So long as Tenant's occupancy is not disturbed as provided in Section 2 below, the rights of Tenant in, to, and under the Lease, and the Demised Premises are hereby subjected and subordinated, and shall remain, in all respects and for all purposes, subject and subordinate to the lien of the Deed of Trust and to any and all renewals,

Ta 48305 #16

V 118440

modifications, and extensions thereof, and any and all other instruments held by Lender as security for the Loan.

- 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 in the performance of any of the terms, covenants, or conditions of the Lease on Tenant's part to be performed, (a) Tenant's possession of the Demised Premises, or any extension or renewal rights therefor in the Lease shall not be diminished or interfered with by Lender, and Tenant's occupancy of the Demised Premises shall not be disturbed by Lender during the term of the Lease or any such extensions or renewals thereof, and (b) Lender will not join Tenant as a party defendant in any action or proceeding foreclosing the Deed of Trust unless such joinder is necessary to foreclose the Deed of Trust and then only for such purpose and not for the purpose of terminating the Lease.
- Premises, or the Demised Premises shall be sold by reason of foreclosure or other proceedings brought to enforce the Deed of Trust, or the Demised Premises shall be transferred by deed in lieu of foreclosure, the Lease shall continue in full force and effect as a direct lease between the then owner of the Demised Premises and Tenant, and Tenant hereby attorns to Lender or any other such owner as its lessor, said attornment to be effective and self-operative without the extension of any further instruments; provided, however, that Lender or such other owner shall not be:
 - (a) liable for any act or omission of any prior lessor (including Borrower as lessor), except that to the extent such act or omission is continuing; Tenant shall retain all rights and remedies available to Tenant at law or pursuant to the Lease to the extent such act or omission is continuing; or
 - (b) subject to any offsets or defenses (other than accord and satisfaction) which Tenant might have against any such prior lessor, except to the extent such offsets or defenses arise out of acts or omissions by Lender or such other owner, and provided further, that nothing herein shall limit Tenant's offsets or defenses for Lender's or each other owner's responsibility for breach of the maintenance and repair responsibilities or for breach of the covenant of quiet enjoyment under the Lease or for any offsets or defenses that arise therefrom; or
 - (c) bound by any prepayment of rent or additional rent which Tenant might have paid, except as otherwise expressly required by the terms of the Lease; or
 - (d) bound by any material amendment or modification of the Lease or by any waiver or forbearance as to either (i) the term of the Lease, (ii) the rent payable under the Lease, or (iii) the description of the Premises of any subsequent holder of the Deed of Trust, which consent shall not be unduly withheld or delayed; or

(e) bound to return any security deposit unless Lender has actually received that security deposit.

Tenant shall be under no obligation to pay rent to Lender or such other owner until Tenant receives written notice from Lender or any such other owner that it has succeeded to Borrower's interest under the Lease.

- 4. <u>Purchase Option</u>. Any option or rights contained in the Lease, or otherwise, to acquire any or all of the Demised Premises are hereby made subject and subordinate to the rights of Lender under the Deed of Trust and any acquisition of any or all of the Demised Premises made by Tenant during the term of the Deed of Trust shall be made subordinate and subject to the Deed of Trust.
- 5. <u>Notice of Default</u>. Tenant will agree to provide Lender with notice of the default.
- 6. Assignment of Lease. Tenant acknowledges that the interest of Landlord in the Lease is held by Borrower and Borrower's interest has been assigned to Lender as security under the Deed of Trust, and that Lender assumes no duty, liability, or obligation under the Lease or any extension or renewal of the Lease, either by virtue of said assignment or by any subsequent receipt or collection of rents under the assignment, and that unless the written consent of Lender is first obtained, no cancellation, surrender or modification may be made of the Lease and no rental shall be paid other than as now provided in the Lease or in such modification of the Lease as may receive the written approval of Lender.
- 7. Rental Payment. Until such time as Tenant is otherwise notified in writing by Lender, it shall make all rental payments under the Lease to Borrower as provided therein.
- 8. <u>Successors and Assigns</u>. 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 heirs, administrators, representatives, successors, and assigns.

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

LENDER:

GREAT WESTERN	BANK,	a	Nebraska
cornoration			

Name: Paul T Fricsen

Title: Scalar Vice President

BO	RR	OV.	VE.	R:	

M.J.A., L.L.C., a Nebraska limited liability company

By: Meratel I torrescon.

Gerald L. Torczon, Manager

TENANT:

TRANQUILITY REALTY, L.L.C., a Nebraska limited liability company

By: John T. Spaustat, Manager

STATE OF NEBRASKA) ss. COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this $\frac{12^{42}}{100}$ day of August, 2004, by $\frac{f_{4n}}{100}$ $\frac{7}{100}$ $\frac{f_{4n}}{100}$ $\frac{7}{100}$ $\frac{f_{4n}}{100}$ $\frac{7}{100}$ $\frac{f_{4n}}{100}$ $\frac{1}{100}$ $\frac{1}{$

A GENERAL NOTARY-State of Nebraska BRIAN DIEDRICHSEN My Comm. Exp. May 5, 2008

Notary Public

My commission expires: May 5 2008

STATE OF NEBRASKA)	
)	SS
COUNTY OF DOUGLAS)	

The foregoing instrument was acknowledged before me this Loth day of August, 2004, by GERALD L. TORCZON, Manager of M.J.A., L.L.C., a Nebraska limited liability company, on behalf of the limited liability company.

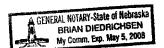
∳. GEN	ERAL NOTARY - State of Nebraska
	SANDRA WILLMOTT
E	My Comm. Exp. Aug. 18, 2006

Sandra Willmott
Notary Public

My commission expires: Aug. 18, 2006

STATE OF NEBRASKA)	
)	SS
COUNTY OF DOUGLAS)	

The foregoing instrument was acknowledged before me this 12 day of August, 2004, by JOHN T. SPAUSTAT, Manager of TRANQUILITY REALTY, L.L.C., a Nebraska limited liability company, on behalf of the limited liability company.



Notary Public

My commission expires: May 5, 2008

EXHIBIT "A" LEGAL DESCRIPTION OF DEMISED PREMISES

Lot 1 and the west ten (10) feet of Lot 2, Whispering Ridge Replat 2, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska.

DOCS/622984.1