BK: 2019 PG: 3220

Recorded: 10/8/2019 at 1:04:02.0 PM

Pages 6

County Recording Fee: \$32.00 lowa E-Filing Fee: \$3.00

Iowa E-Filing Fee: \$3.00 Combined Fee: \$35.00

Revenue Tax: LISA SMITH RECORDER Madison County, Iowa

# LEASE SUBORDINATION AGREEMENT

THIS LEASE SUBORDINATION AGREEMENT is given this 1<sup>st</sup> day of October, 2019, by WESTAR FOODS, INC., a Colorado corporation (hereinafter referred to as "**Tenant**") and 4 G PROPERTIES, LLC, a Colorado limited liability company (hereinafter referred to as "**Landlord**") in favor of COREFIRST BANK & TRUST (hereinafter referred to as "**Lender**").

## WITNESSETH THAT:

WHEREAS, Tenant is tenant under the following ten leases with Landlord (the "Restaurant Leases") which are located on the real properties described below (collectively, together, the "Properties"):

- Lease dated July 24, 2007 for 805 Franklin Street, Waterloo, Iowa, amended effective January 1, 2017, with a Memorandum of Lease filed in <u>Black Hawk County</u>, Iowa, on August 6, 2007, as Instrument # 2008-002908;
- 2. Lease dated July 24, 2007 for 8755 University Avenue, Des Moines, Iowa, amended effective January 1, 2017, with a Memorandum of Lease filed in Polk County, Iowa, on August 7, 2007, in Book 612320, Page 710, as modified by a Modification of Memorandum of Lease filed in Polk County, Iowa, on October 3, 2012, in Book 14469, Page 49;
- 3. Lease dated July 24, 2007 for, 3200 S Expressway, Council Bluffs, Iowa, amended effective January 1, 2017, with a Memorandum of Lease filed in Pottawattamie County, Iowa, on August 14, 2007, as Instrument # 2007-012888;
- 4. Lease dated July 24, 2007 for 6 South 15<sup>th</sup> Street, Fort Dodge, Iowa, amended effective January 1, 2017, with a Memorandum of Lease filed in Webster County, Iowa, on August 23, 2007, as Instrument # 2007-5075;
- 5. Lease dated July 24, 2007 for 1007 N. John Wayne Drive, Winterset, Iowa, amended effective January 1, 2017, with a Memorandum of Lease filed in Madison County, Iowa, on August 7, 2007, as Instrument # 2007-3080;
- 6. Lease dated June 10, 2008 for 705 Grandview Avenue, Muscatine, Iowa, amended effective January 1, 2017, with a Memorandum of Lease filed in Muscatine County, Iowa, on June 27, 2008, as Instrument # 2008-03786;
- 7. Lease dated July 24, 2007 for 915 Army Post road, Des Moines, Iowa, amended effective January 1, 2017, with a Memorandum of Lease filed in <u>Polk County</u>, Iowa, on August 7, 2007, in Book 12320, Page 668;
- 8. Lease dated July 24, 2007 for, 9407 S. 145<sup>th</sup> Street, Omaha, Nebraska, amended effective January 1, 2017, with a Memorandum of Lease filed in Sarpy County, Nebraska, on September 10, 2007, as Document # 2007-27661;
- 9. Lease dated July 8, 2016 for 3350 E. Elk Lane, Fremont, Nebraska, amended effective January 1, 2017;
- 10. Lease dated June 9, 2015, for 811 North 205<sup>th</sup> St., Elkhorn, Nebraska, amended effective January 1, 2017; and

WHEREAS, Lender is the holder of a promissory note (the "Note") made by both Landlord and Tenant, among others, dated October 1, 2019, in the original principal amount of \$10,500,000.00, repayment of which is secured by a Mortgage and by a Deed of Trust, with Landlord as grantor, each dated October 1, 2019, which together encumber the Properties (together, the "Mortgage and Deed of Trust"); and

WHEREAS, Landlord and Tenant are willing to and desire to subordinate the Restaurant Leases to the Mortgage and Deed of Trust for the benefit of Lender on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the above recitals and the making of the Loan by Lender to Landlord and Tenant, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant agree as follows:

- 1. Landlord and Tenant hereby subordinate the Restaurant Leases to the Mortgage and Deed of Trust granted by Landlord for the benefit of Lender and to any and all advances to be made thereunder or under the note secured thereby and to the interest thereon and to all renewals, replacements, modifications and extensions thereof.
- 2. Landlord and Tenant acknowledge and agree that in the absence of this Lease Subordination Agreement, Lender would not make the Loan.

IN WITNESS WHEREOF, Landlord and Tenant have caused this Lease Subordination Agreement to be signed by their duly authorized representative the day and year first above written.

[Signatures of Landlord and Tenant Appear on the Following Page]

WESTAR FOODS, INC., a Colorado corporation

By:

Frank A Westermajer, President

By:

Frank A Westermajer, Authorized Member

STATE OF KANSAS

The foregoing Lease Subordination Agreement was acknowledged before me this day of October, 2019, by Frank A. Westermajer, as President of WESTAR FOODS, INC., a Colorado corporation and as Authorized Member of 4 G PROPERTIES, LLC, a Colorado

Witness my hand and official seal:

My commission expires: 12/20/20

MICHALLE R HOLT NOTARY PUBLIC STATE OF KANSAS MY COMMISSION EXPIRES

limited liability company.

Notary Public

## Exhibit A

## Tract 1:

## PARCEL 1

Lot 1 in Westpointe Square Plat 1, an Official Plat, now included in and forming a part of the City of Clive, Polk County, Iowa, subject to easements, covenants and restrictions of record.

## PARCEL 2

A Non-exclusive Access Easement for the benefit of Parcel to construct and use a road to permit ingress and egress to Parcel 1, created and granted by Non-exclusive Access Easement dated June 21, 1982 filed for record June 21, 1982 as instrument No. 39017 recorded in Bk 5176 at pg. 603, across, along, and over the following described real estate:

The West 45 feet of the South 200 feet of Lot 2 in Westpointe Square Plat 1, an Official Plat, now included in and forming a part of the City of Clive, Polk County, Iowa.

#### Tract 2:

Lots 1 and 2, Coat's Subdivision, City of Council Bluffs, Pottawattamie County, lowa; more fully described as follows: A tract of land located in the SE 1/4 NW 1/4 of Section 12, Township 74 North, Range 44 West of the 5th Principal Meridian, Pottawattamie County, Council Bluffs, lowa, lying South of 32nd Avenue and West of South Expressway and is more fully described as follows: Commencing at the South 1/4 corner of said Section 12; thence N00°04' 35"W a distance of 2633.18 feet along the East line of the SW 1/4 of said Section 12 to the center of said Section 12; thence continue N00°04' 35"W a distance of 544.08 feet; thence S90°00'00"W a distance of 124.37 feet to the Westerly right-of-way line of South Expressway; thence N15°06'25"W a distance of 126.40 feet along said right-of way; thence N07°12'05"W a distance of 78.59 feet along said right-of-way to the point of beginning; thence continue N07°12'05"W a distance of 253.85 feet along said right-of-way to the South right-of-way of 32nd Avenue; thence S89°41'25"W a distance of 282.73 feet along the South right-of-way line of 32nd Avenue; thence 500°00'40" E a distance of 200.33 feet; thence Southeasterly a distance of 78.53 feet along the arc of a circular curve, concave Northeasterly, having a central angle of 89°53'20" and a chord length of 70.70 feet bearing S45°00'20"E; thence N90°00'00"E a distance of 264.51 feet to the point of beginning, EXCEPT the North 20.0 feet thereof dedicated for street purposes.

Note: The East line of the SW1/4 of said Section 12 is assumed to bear N00°04'35"W for this description.

## Tract 3:

Parcel "B" as shown on the Plat of Survey recorded in Book 14052, Page 229 of Lots 1, 2, 21 & 22 in Langdon Place, an Official Platm now in and forming a part of the City of Des Moines, Polk County, IA.

# Tract 4:

Lots Nos. One, Two, Three, Four, Five, and Six (1, 2, 3, 4, 5 and 6), and the vacated alley running North and South and located immediately west of and adjoining said Lots Nos. One, Two, Three and Four (1, 2, 3 & 4), in Blake's Subdivision in Block No. Five (5), of Morrison and Duncombe's Addition to Fort Dodge, Iowa, and also a tract of land ten (10) feet in width lying South of and adjoining said Lots Nos. Five (5) and Six (6) and West of Lot No. Four (4) in Blake's Sub-Division in Lot No. Two (2), Block No. Five (5) of Morrison and Duncombe's Addition to Fort Dodge, Iowa, being more fully described as follows: Beginning at the Southwest corner of said Lot No. Six (6) of Blake's Sub-Division, running thence South ten (S 10) feet, thence running East to the Southwest corner of said Lot No. Four (4) of said Blake's Sub-Division, thence running North Ten (N 10) feet along the West line of said Lot No. Four (4) of Blake's Sub-Division, thence running West to the point of beginning, the above described premises

Legal Description 1617916/49

#### Continued

comprising all of Original Lot Two (2), of Block Five (5), Morrison and Duncombe's Addition to Fort Dodge, Webster County, Iowa.

#### Tract 5:

Lots 3, 4 and 5 in Block 24 of South Muscatine, an Addition to the City of Muscatine, in Muscatine County, Iowa, according to the recorded plat thereof.

Together with Declaration of Restrictive Covenant dated December 14, 1988, filed of record December 14, 1988, in Book 333, page 993, as Document No. 2626, as shown in the Office of the Recorder of Deeds of Muscatine County, Iowa, to expire December 14, 2008.

## Tract 6:

Lots No. Two (2) and Three (3), except the Northwesterly One Hundred Five (105) feet thereof;

and

The Northwesterly One Hundred Five (105) feet of the Southwesterly Fifty (50) feet of Lot No. Three (3);

and

All of Lots No. Six (6), Seven (7) and Ten (10);

All in Block No. Fifty-eight (58) in The Cooley Addition to Waterloo, Iowa; Situated in Black Hawk County, Iowa.

Excepting from the above that portion of said Lot 3 which was Deeded to the City of Waterloo, lowa by Deed recorded October 5, 1992 in Book 630 at Page 615 which is more fully described as follows, to wit:

Beginning at the most Westerly corner of said Lot 3; thence Northeasterly along the Northwesterly line of said Lot 3 a distance of 50.0 feet; thence Southeasterly parallel with the Southwesterly line of said Lot 3 a distance of 15.0 feet; thence Southwesterly to a point on the Southwesterly line of said Lot 3, which point is 7.0 feet Southeasterly from the most Westerly corner of said Lot 3; thence Northwesterly to the point of beginning.

#### Tract 7:

Beginning at a point (P.O. B.) 300.64 feet S 0°00' E, and 110 feet N 90°00" E of the Northwest corner of Section 31, in Township 76 North, Range 27 West of the 5th P.M., Madison County, lowa; thence N00°00 E (assumed for the purpose of this description only) 144.88 feet; thence N 45°48'23" E, 90.37 feet; thence N86°28'12" E, 115.39 feet; thence S 00°00'33" E, 214.89 feet; thence S89°58'15"W, 180 feet to the place of beginning.

# **Exhibit A**

Parcel A: LOT 3, MENARDS SUBDIVISION, AN ADDITION TO THE CITY OF OMAHA, DOUGLAS COUNTY, NEBRASKA.

Parcel B: Lot 6, in Lakeview South, a Subdivision, as surveyed, platted and recorded in Sarpy County, Nebrask.

Parel C: Lot 1, Diers Second Addition, Replat of Block 2, Lots 1 and 2, in the City of Fremont, Dodge County, Nebraska.