

**BK: 2017 PG: 4077**  
**Recorded: 12/27/2017 at 2:49:15.0 PM**  
**Fee Amount: \$37.00**  
**Revenue Tax:**  
**LISA SMITH RECORDER**  
**Madison County, Iowa**

Prepared by: John A. Gerken, 115 E Lincoln Way, Suite 200, Jefferson, IA 50129; 515/386-3138  
Return to: Central Iowa Wireless Co., PO Box 269, Jefferson, IA 50129; 515/386-4141

### SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

This Subordination, Non-Disturbance and Attornment Agreement (the "**Agreement**") is dated December 20 2017, and is between American State Bank ("**Lender**"), and Central Iowa Wireless Co., an Iowa corporation ("**ITC**" or "**Lessee**").

Lender holds a real estate mortgage given to it by Keith M. Williamson and Cindy L. Williamson ("**Owner**"), executed by Owner dated April 20, 2016, and recorded in the Office of the Madison County Recorder on April 21, 2016, in Book 2016, at Page 1030 (the "**Mortgage**"), which covers the real estate described on Exhibit A attached to this Subordination Agreement (the "**Property**").

ITC is the assignee of a Site Lease with Option, executed by Owner dated January 27, 2005 and which is the subject of a Memorandum of Lease recorded in the Office of the Madison County Recorder on August 16, 2005 in Book 2005 Page 3930 (the "**Site Lease**"), which is for the use of the Property in relation to constructing and maintaining antennas and towers used in the transmission of radio communications. Such Site Lease is prior to the Lender's Mortgage however, ITC and Owner seek to execute an Extension of and Amendment to Lease ("**Extension**") to extend the Site Lease for additional option periods.

ITC and Owner are requesting that Lender subordinate the lien of its Mortgage to the interests of ITC in the Site Lease as extended under the Extension of and Amendment to Lease ("**Lease**").

#### THE PARTIES THEREFORE AGREE AS FOLLOWS:

1. **Subordination.** Lender hereby subordinates the lien of its Mortgage to the interests of ITC held and to be acquired in the Lease and acknowledges and agrees that the Mortgage and lien created or evidenced thereby shall be subject and inferior to the Lease and that the Lease shall be prior in right and superior to any lien created or evidenced by the Mortgage.

2. **Lessee Not to be Named.** Lender will not name Lessee as a party defendant, or otherwise join Lessee or disturb Lessee's possession under the Lease, in any suit for foreclosure of the Mortgage provided that Lessee is not then in default following notice and expiration of applicable cure period in the payment of rent or in the performance of any of the other material terms, conditions, or covenants of the Lease.

3. **Nondisturbance.** Lender, for itself and its successors and assigns, for any purchaser at a foreclosure sale under the Mortgage, for any transferee who acquires the Leasehold by deed in lieu of foreclosure or otherwise, and for the successors and assigns of such purchaser and transferee, agrees with Lessee that, provided Lessee is not then in default following notice and expiration of the applicable cure period in the payment of rent or in the performance of any of the other material terms or provisions of the Lease, if Lender or such other Lessor commences any proceedings to foreclose the Mortgage or succeeds to the interest of Lessor by foreclosure, deed in lieu thereof or otherwise, the Lease shall, in accordance with its terms, remain in full force and effect as a direct lease between Lender, any subsequent purchaser or such other Lessor and Lessee, with the same force and effect as if originally entered into with Lender or such other Lessor, for the unexpired balance (and any extension or renewals, including, without limitation, any extensions or renewals pursuant to options contained in the Lease and previously, at that time or thereafter exercised by Lessee) of the term of the Lease. In addition, in such circumstances, Lessee's possession of the Property and Lessee's rights and privileges under the Lease shall not be diminished, interfered with or disturbed by such Lender or such other Lessor by such foreclosure under the Mortgage or by any attempt to foreclose or to succeed to the interests of Lessor by foreclosure, deed in lieu thereof or otherwise. The terms set forth herein shall be effective and self-operative without execution of any further instrument on the part of any of the parties hereto or their successors in interest.

4. **Exceptions.** Notwithstanding any other provision of this Agreement, if Lender or any purchaser at a foreclosure sale under the Mortgage succeeds to the interest of Lessor under the Lease, such purchaser shall not be (i) liable for any act or omission of any prior Lessor, (ii) liable for any prepayment of rent for more than one month unless Lender shall have actually received such rent, (iii) liable for any security deposit or other sums deposited with Lessor under the Lease unless Lender shall have actually received such security deposit or other sums or (iv) bound by any amendment or modification of the Lease made without Lender's consent.

5. **Attornment.** Lessee, for itself and its successors and assigns, agrees that it will attorn to and recognize any purchaser of the Leasehold at a foreclosure sale under the Mortgage or any transferee who acquires the Leasehold by deed in lieu of foreclosure or otherwise, and the successors and assigns of such purchaser or transferee, as its lessor for the unexpired balance (and any extensions or renewals, including, without limitation, any extensions or renewals pursuant to options contained in the Lease and previously, at that time or thereafter exercised by Lessee) of the term of the Lease upon the same terms and conditions set forth in the Lease without the execution of any further instrument. Attornment will not occur until Lessee receives written notification from any purchaser or transferee. Failure to provide notice shall operate as a waiver of rent for any rent paid to Lessor subsequent to any sale or transfer whether pursuant to foreclosure or otherwise.

6. **Notices.** Each notice, demand or other communication in connection with this Agreement shall be in writing and shall be deemed to be given to the addressee on the earlier of (a) actual delivery to such addressee at the address below its signature, or (b) the third business day after the deposit thereof in the United States mails, registered or certified mail, return receipt requested, first-class postage prepaid, addressed to such addressee at the address below its signature. By notice complying with this section, any party may from time to time designate a different address as its address for the purpose of the receipt of notice hereunder.

7. **No Diminution of Rights.** Nothing contained herein is intended, nor shall it be construed, to abridge or adversely affect any right or remedy of Lessor or Lessee under the Lease in the event of default by the other party in the performance of any of the terms, covenants or conditions of the Lease.

8. **Modification.** This Agreement may not be modified orally or in any manner other than by an agreement in writing signed by the parties hereto or their respective successors in interest.

9. **Entire Agreement.** This Agreement constitutes and expresses the entire understanding between the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings, inducements or conditions, whether express or implied, oral or written.

10. **Governing Law.** The validity, construction and enforcement of this Agreement shall be governed by the laws of the State of Iowa.

11. **Successors and Assigns.** The obligations and covenants of the parties hereto shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, personal and legal representatives, successors and assigns, and any purchaser or purchasers at foreclosure of the Property, and their respective heirs, personal representatives, successors and assigns.

12. **Recording.** This Agreement may be recorded in the public records of Madison County, Iowa.

IN WITNESS WHEREOF, Lender, Owner, and ITC are each signing this Agreement on their separate signature pages which follow as of the date shown in the introductory clause.

*[Signature pages follow]*

The undersigned is signing this Agreement between Lender, Owner, and ITC as of the date shown in the introductory clause.

LENDER: AMERICAN STATE BANK

By: [Signature]

Name: ROBERT CARMAN

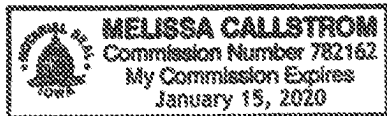
Title: VICE PRESIDENT

Address: AMERICAN STATE BANK  
809 N. John Wayne Drive  
WINTERSET, IA 50273

STATE OF Iowa )  
COUNTY OF Madison ) ss:

This record was acknowledged before me on 12/20/17, by Robert Carman, as VP of American State Bank.

(Seal)



[Signature]  
Signature of notarial officer

The undersigned is signing this Agreement between Lender, Owner, and ITC as of the date shown in the introductory clause.

OWNER:

Keith M. Williamson  
Keith M. Williamson

Cindy L. Williamson  
Cindy L. Williamson

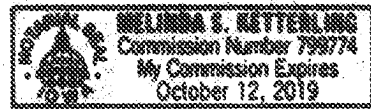
2175 148th Street  
Winterset, IA 50273

STATE OF IOWA )  
COUNTY OF Polk ) ss:

This record was acknowledged before me on December 21, 2017, by Keith M. Williamson and Cindy L. Williamson, husband and wife.

(Seal)

Melinda S. Ketterling  
Signature of notarial officer





## Exhibit "A"

### Legal Description

That part of the Northeast Quarter of the Southeast Quarter of Section 25, Township 77 North, Range 28 West of the 5th P.M., Madison County, Iowa, described as follows:

Commencing at the southeast corner of said Northeast Quarter of the Southeast of Section 25; Thence North  $89^{\circ}30'50''$  West (assumed bearings) for 270.00 feet along the south line of said Northeast Quarter of the Southeast Quarter of Section 25; Thence North  $00^{\circ}29'10''$  East for 33.00 feet to the TRUE POINT OF BEGINNING; Thence North  $89^{\circ}30'50''$  West for 300.00 feet along the north right of way line of 148th Street; Thence North  $00^{\circ}29'10''$  East for 300.00 feet; Thence South  $89^{\circ}30'50''$  East for 300.00 feet; Thence South  $00^{\circ}29'10''$  West for 300.00 feet to the Point of Beginning.

(Contains 2.066 Acres)

The following Site Plan incorporated in the Memorandum of Lease recorded in the records of the Madison County Recorder in Book 2005, Page 3930 on August 16, 2005 is included for illustrative purposes only:

