

**Prepared By, And After  
Recording Returned To:**

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STATE OF ALABAMA )

SHELBY COUNTY )

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**SUBORDINATION, NONDISTURBANCE  
AND ATTORNMENT AGREEMENT**

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**THIS SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT** (this "Agreement") is made as of October 9, 2015, by **SUMMITMEDIA, LLC**, a Delaware limited liability company ("Lessee"), whose address is 2700 Corporate Drive, Suite 115, Birmingham, Alabama 35242 and **2700 CORPORATE DRIVE, LLC**, an Alabama limited liability company ("Owner"), whose address is 3280 Highway 31, Calera, Alabama 35040, in favor of **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association ("Lender"), whose address is 420 North 20th Street, 6th Floor, Birmingham, Alabama 35203, Attn: Hank Patterson.

Pursuant to the terms and provisions of an Agreement of Lease dated November 29, 2010, as assigned and assumed by Lessee pursuant to that certain Lease Assignment and Assumption dated as of May 3, 2013 (collectively, the "Lease"), Owner, as successor to LBP Meadowbrook, LLC, as "Lessor", granted to Lessee (as assignee of Cox Radio, Inc.) a leasehold estate in and to a portion of the property described on Exhibit A attached hereto and incorporated herein by this reference (which property, together with all improvements now or hereafter located thereon, is defined as the "Property"). The premises Owner leased to Lessee under the Lease is referred to herein as the "Leased Premises."

Owner has executed, or proposes to execute, a mortgage (the "Mortgage") encumbering the Property to secure, among other things, a loan from Lender to Owner in the amount of \$10,080,000.00 (the "Loan") evidenced by a promissory note ("Note") in the principal sum of the Loan, dated October 27, 2015, in favor of Lender, which Note is payable with interest and upon the terms and conditions described therein, as well as an absolute assignment of rents and leases of even date with the Mortgage, also encumbering the Property (the "Assignment of Rents"). The Mortgage and Assignment of Rents is to be recorded concurrently herewith.

As a condition to making the Loan secured by the Mortgage, it being asserted that Lender would not make the Loan without the execution and delivery of this Agreement, Lender requires that the Mortgage and Assignment of Rents be unconditionally and at all times remain a lien on the Property, prior and superior to all the rights of Lessee under the Lease and that the Lessee specifically and unconditionally subordinate the Lease to the Mortgage and the Assignment of Rents. Owner and Lessee have agreed to the subordination, attornment and other agreements herein in favor of Lender.

NOW THEREFORE, for valuable consideration and to induce Lender to make the Loan, Owner and Lessee hereby agree for the benefit of Lender as follows:

1. **Subordination**. Owner and Lessee hereby agree that:



(a) The Mortgage securing the Note in favor of Lender, and the Assignment of Rents, and any modifications, renewals or extensions thereof (including, without limitation, any modifications, renewals or extensions with respect to any additional or future advances secured by the Mortgage), shall unconditionally be and at all times remain a lien on the Property prior and superior to the Lease;

(b) This Agreement shall be the whole agreement and only agreement with regard to the subordination of the Lease to the lien of the Mortgage and the Assignment of Rents and shall supersede and cancel, but only insofar as would affect the priority between the Mortgage and the Lease, any prior agreements as to such subordination, including, without limitation, those provisions, if any, contained in the Lease which provide for the subordination of the Lease to a deed or deeds of trust or to a mortgage or mortgages;

(c) Lessee agrees that Lender, in making disbursements pursuant to the Note, the Mortgage or any loan agreements with respect to the Property, is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds, and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat this agreement to subordinate in whole or in part; and

(d) Subject to Lender's obligation to recognize Lessee's rights in the Property in accordance with Section 6 hereunder, Lessee intentionally and unconditionally waives, relinquishes and subordinates all of Lessee's right, title and interest in and to the Property to the lien of the Mortgage and the Assignment of Rents and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, specific loans and advances are being and will be made by Lender and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination.

2. **Assignment.** Lessee acknowledges and consents to the assignment of the Lease by Owner in favor of Lender under the Assignment of Rents.

3. **Estoppel.** Lessee acknowledges and represents that:

(a) The Lease has been duly executed and delivered by Lessee and, subject to the terms and conditions thereof, the Lease is in full force and effect, the obligations of Lessee thereunder are valid and binding and there have been no additional written modifications or additions to the Lease, by Lessee.

(b) To the best of Lessee's knowledge, as of the date hereof: (i) there exists no breach, default, or event or condition by Lessee which, with the giving of notice or the passage of time or both, would constitute a breach or default under the Lease; and (ii) there are no existing claims, defenses or offsets available to Lessee against rental due or to become due under the Lease.

(c) The Lease constitutes the entire agreement between Owner and Lessee with respect to the Leased Premises. Except as expressly provided in the Lease, Lessee: (i) does not have any right to renew or extend the term of the Lease; (ii) does not have any option or preferential right to purchase all or any part of the Leased Premises or all or any part of the building or premises of which the Leased Premises are a part; and (iii) does not have right, title, or interest with respect to the Leased Premises other than as lessee under the Lease. There are no understandings, contracts, agreements, subleases, assignments, or commitments of any kind whatsoever with respect to the Lease or the Leased Premises except as expressly provided in the Lease.

(d) Tenant's possession of the Leased Premises commenced on May 3, 2013, and the present term of the Lease ends on December 31, 2021.



(e) Lessee has accepted possession of and is currently open for business in the Leased Premises, and acknowledges that Owner has completed all of the improvements required to be made by it, to Lessee's satisfaction. Lessee acknowledges receipt of full payment for any tenant allowance or similar up-front sum to be paid by Owner. All conditions to Lessee's obligation to pay all rents and other payments required under the Lease have been satisfied as of the date hereof.

(f) No security deposits or other deposits, or prepayments of rent or other charges, have been made in connection with the Lease, except as follows: **NONE**.

(g) Lessee has not incurred any fee or commission with any real estate broker which would give rise to any lien right under state or local law, except as follows (if none, state "None"): **None**.

4. **Additional Agreements.** Lessee covenants and agrees that, during all such times as the Mortgage remains unsatisfied and encumbrance on the Property:

(a) Lessee acknowledges that any modification, amendment, termination or cancellation of the Lease (in whole or in part) without Lender's prior written consent will not be binding on Lender, except in the case of any termination that may occur due to Owner's breach of the Lease and after the expiration of the applicable cure periods extended to Lender in accordance with 4(b) below,. Lessee will not make any payment to Owner in consideration of any modification, termination or cancellation of the Lease (in whole or in part) without Lender's prior written consent;;

(b) Lessee will endeavor to notify Lender in writing concurrently with any notice given to Owner of any default by Owner under the Lease, it being expressly acknowledged and agreed that the failure by Lessee to provide such notice to Lender shall not impose any liability on Lessee whatsoever with respect to Lender nor impair any right or remedy available to Lessee with respect to Owner. Lessee agrees that Lender has the right (but not the obligation) to cure any breach or default specified in such notice that is curable within the time periods in the Lease and Lessee will not terminate the Lease, as to Lender, if Lender cures such default within thirty (30) days from and after the expiration of the time period provided in the Lease for the cure thereof by Owner; provided, however, that if such default cannot with diligence be cured by Lender within such thirty (30) day period, the commencement of action by Lender within such thirty (30) day period to remedy the same shall be deemed sufficient so long as Lender pursues such cure with diligence, not to exceed ninety (90) days;

(c) Lessee will make no payments or prepayments of rent more than one (1) month in advance of the time when the same become due under the Lease; and

(d) Upon actual receipt by Lessee of written notice from Lender that Lender has elected to terminate the license granted to Owner to collect rents, as provided in the Mortgage, and directing the payment of rents by Lessee to Lender, Lessee shall comply with such direction to pay and shall not be required to determine whether Owner is in default under the Loan, the Note, the Mortgage, and/or the Assignment of Rents.

5. **Attornment.** In the event of a foreclosure under the Mortgage, and provided that Lender and it's transferees comply with the non-disturbance provisions of this Agreement, Lessee agrees for the benefit of Lender (including for this purpose any transferee of Lender or any transferee of Owner's title in and to the Property by Lender's exercise of the remedy of sale by foreclosure under the Mortgage) as follows:

(a) Lessee shall pay to Lender all rental payments required to be made by Lessee pursuant to the terms of the Lease for the duration of the term of the Lease in accordance with the Lease;

(b) Lessee shall be bound to Lender in accordance with all of the provisions of the Lease for the balance of the term thereof, and Lessee hereby attorns to Lender as its landlord, such





attornment to be effective and self-operative, without the execution of any further instrument, immediately upon Lender succeeding to Owner's interest in the Lease and giving written notice thereof to Lessee;

(c) Lender shall not be liable for, nor subject to, any offsets or defenses which Lessee may have by reason of any act or omission of Owner under the Lease, nor for the return of any sums which Lessee may have paid to Owner under the Lease as and for security deposits, advance rentals or otherwise, except for offsets, abatements and/or defenses arising under the Lease for which Lessee has notified Lender and given Lender an opportunity to cure as provided in this Agreement;

(d) If Lender, by succeeding to the interest of Owner under the Lease, should become obligated to perform the covenants of Owner thereunder, then, upon any further transfer of Owner's interest by Lender, all of such obligations after the date of such further transfer shall terminate as to Lender;

(e) Lessee agrees to look solely to Lender's interest in the Property and the rent, income or proceeds derived therefrom for the recovery of any judgment (if any) against Lender arising out of or related to the Lease, and in no event shall Lender or any of its affiliates, officers, directors, shareholders, partners, agents, representatives or employees ever be personally liable for any such obligation, liability or judgment; and

(f) Lender shall not be liable with respect to any representations or warranties from Owner, whether pursuant to the Lease or otherwise, including, but not limited to, any representation, or warranty related to the use of the Property, compliance with zoning, landlord's title, landlord's authority, habitability or fitness for purposes or commercial suitability, or hazardous wastes, hazardous substances, toxic materials or similar phraseology relating to the environmental condition of the Property or any portion thereof.

6. **Nondisturbance.** In the event of a foreclosure under the Mortgage, so long as there shall then exist no breach, default, or event of default on the part of Lessee under the Lease beyond any applicable grace or cure periods, as applicable, Lender agrees for itself and its successors and assigns that the leasehold interest of Lessee under the Lease shall not be extinguished or terminated by reason of such foreclosure, but rather the Lease shall continue in full force and effect and Lender shall recognize and accept Lessee as tenant under the Lease subject to the terms and provisions of the Lease except as modified by this Agreement. Lessee agrees that Lessee's rights under the following provisions of the Lease (if any) shall be subordinate to Lender's interest in the Property and inapplicable in the event of foreclosure of the Property by Lender; any option to purchase with respect to the Property (or any portion thereof) or; any right of first refusal with respect to the Property (or any portion thereof).

7. **Miscellaneous.**

(a) The covenants herein shall be binding upon, and inure to the benefit of, the heirs, successors and assigns of the parties hereto.

(b) Lender shall not by any act, delay, omission or otherwise be deemed to have waived any of its rights or remedies hereunder. A waiver by Lender of any right or remedy hereunder on any one occasion, shall not be construed as a bar to or waiver of any such right or remedy which Lender would have on any future occasion nor shall Lender be liable for exercising or failing to exercise any such right or remedy.

(c) Article and section headings in this Agreement are included herein for convenience of reference only and shall not be used to construe any provision hereof or for any other purpose. Whenever the singular or plural number, masculine or feminine or neuter gender is used herein, it shall include the other. If any of the provisions of this Agreement shall be invalid or unenforceable, the remainder of this Agreement's provisions shall not be affected thereby, and every provision of this



Agreement shall be valid and enforceable to the fullest extent permitted by law. This Agreement is intended to be under the seal of all parties hereto and to have the effect of a sealed instrument in accordance with the law. This Agreement may not be amended except by written agreement among Lessee, Owner, and Lender. In the event that Lender shall waive in writing any provision or requirement hereunder, such waiver shall be effective only for the specific purposes, circumstances and duration stated in said waiver.

(d) Any notice, request, demand or other communication required or permitted under this Agreement or the other Loan Documents (unless otherwise expressly provided therein) shall be given in writing and shall be deemed received and effective (a) on the date received (to the person or department specified in the address), (b) one (1) business day following the date sent, by FedEx or other recognized overnight courier, or (c) three (3) days following the date sent by U.S. first class mail, postage prepaid, and in each case addressed and sent to the other party at the address of such party set forth on the first page of this Agreement or to such different address as Owner, Lessee, or Lender shall have designated by written notice to the other sent in accordance herewith (which will then be the notice address for purposes of this Agreement).


(e) This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute and be construed as one and the same instrument.

8. **Remedies Cumulative**. All rights of Lender herein to collect rents on behalf of Owner under the Lease are cumulative and shall be in addition to any and all other rights and remedies provided by law and by other agreements between Lender and Owner or others

9. **Applicable Law**. This Agreement shall be governed by the laws of the State of Alabama.

10. **WAIVER OF JURY TRIAL**. TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH OF THE PARTIES HERETO HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY ON ANY CLAIM, COUNTERCLAIM, SETOFF, DEMAND, ACTION OR CAUSE OF ACTION (A) ARISING OUT OF OR IN ANY WAY PERTAINING OR RELATING TO THE LOAN DOCUMENTS OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION WITH THE NOTE OR (B) IN ANY WAY CONNECTED WITH OR PERTAINING OR RELATED TO OR INCIDENTAL TO ANY DEALINGS OF THE PARTIES HERETO WITH RESPECT TO THE LOAN DOCUMENTS, OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HERewith OR IN CONNECTION WITH THE TRANSACTIONS RELATED THERETO OR CONTEMPLATED THEREBY OR THE EXERCISE OF EITHER PARTY'S RIGHTS AND REMEDIES THEREUNDER, IN ALL OF THE FOREGOING CASES WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by its duly authorized officers, on this the day and year first above written.

"LESSEE:"

SUMMIT MEDIA, LLC

By:

Name:

Title:

*[Signature]* 10/5/15  
*[Signature]*  
*[Signature]*


STATE OF Alabama )  
COUNTY OF Jefferson )

I, the undersigned, a Notary Public in, and for said County, in said State, hereby certify that Darryl Grondines, whose name as the Chief Financial Officer of SummitMedia, LLC, a Delaware limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said entity.

Given under my hand this 9th day of October, 2015.

*[Signature]*  
Notary Public  
My commission expires: 9-16-2017

[Signatures continue on following page]

  
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"OWNER:"

2700 CORPORATE DRIVE, LLC

By: [Signature]  
Name: William F. Fleagle  
Title: MANAGER

STATE OF ALABAMA )  
COUNTY OF Jefferson )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that William F. Fleagle whose name as the Manager of **2700 Corporate Drive, LLC**, an Alabama limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said entity.

Given under my hand this 27th day of October, 2015.

[Signature]  
Notary Public  
My commission expires MY COMMISSION EXPIRES FEBRUARY 14, 2019

[Signatures continue on following page]



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"LENDER:"

WELLS FARGO BANK, NATIONAL ASSOCIATION


By: *HE Patterson*  
Name: Henry E Patterson Jr  
Title: Vice President

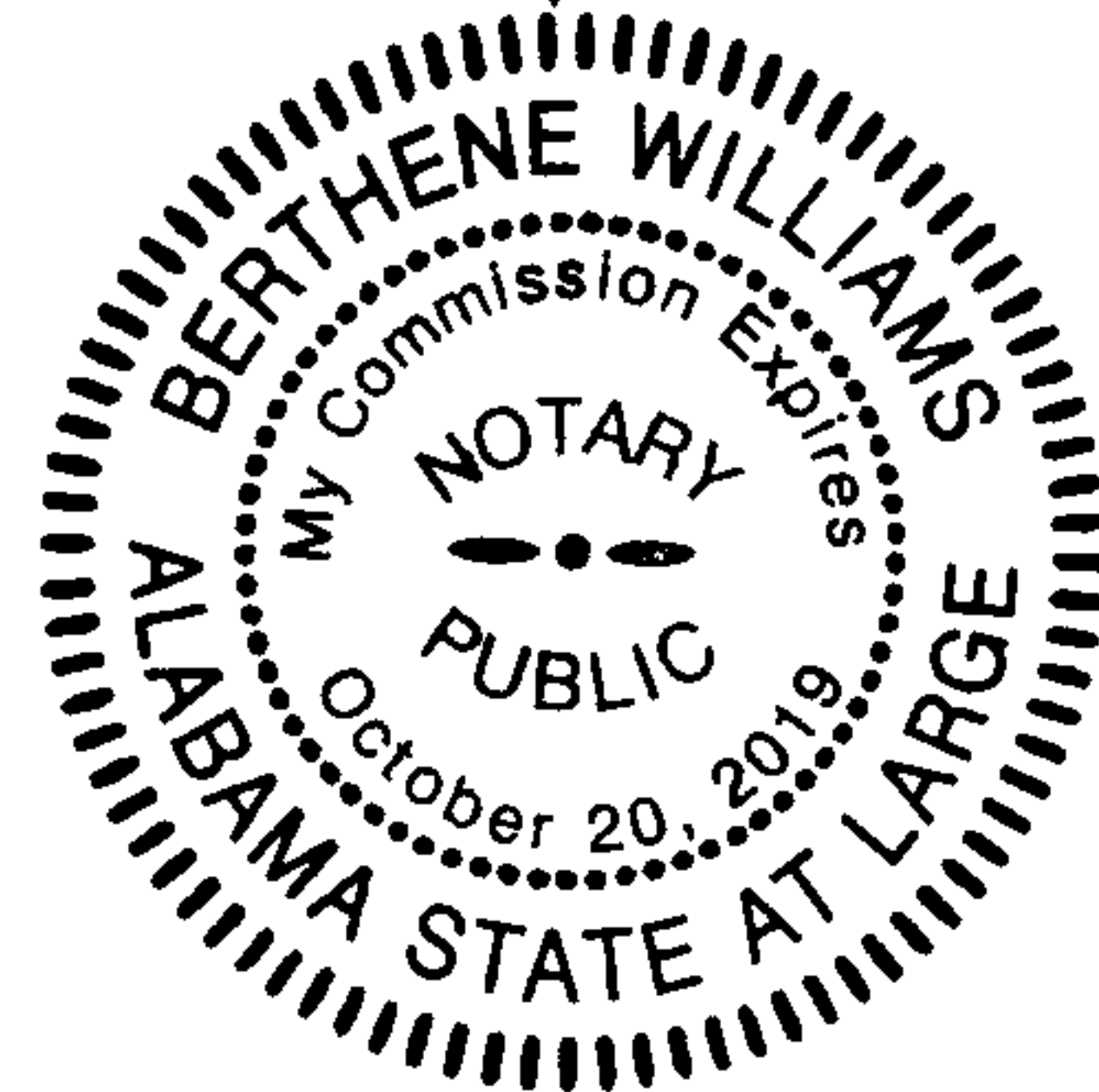
STATE OF ALABAMA )  
COUNTY OF Jefferson )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Henry E Patterson Jr, whose name as the Vice President of **Wells Fargo Bank, National Association**, a national banking association, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said entity.

Given under my hand this 16 day of November, 2015.

*Berthene Williams*  
Notary Public  
My commission expires: 10/21/2019

  
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**EXHIBIT A**  
**LEGAL DESCRIPTION OF LAND**

The following described real property situated in Shelby County, Alabama:

Lot 11-H, according to the Meadow Brook Corporate Park South, Phase II Resurvey No. 4, as the same is recorded in Map Book 24, at Page 42 in the Office of the Judge of Probate of Shelby County, Alabama.



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