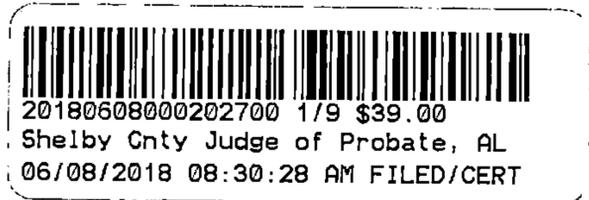


**Prepared By, And After
Recording Returned To:**

Linda J. Peacock
Baker Donelson
420 20th Street North, Suite 1400
Birmingham, Alabama 35203
(205) 328-0480



STATE OF ALABAMA)

SHELBY COUNTY)

**SUBORDINATION, NONDISTURBANCE
AND ATTORNMENT AGREEMENT**

THIS SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT (this "Agreement") is made as of May 21, 2018, by **RGN-BIRMINGHAM III, LLC**, a Delaware limited liability company ("Lessee"), whose addresses are RGN-Birmingham III, LLC, c/o Regus Corporation, 15305 N. Dallas Parkway, Suite 400, Addison, TX 75001, Attn: Legal Department with a copy to RGN-Birmingham III, LLC, c/o Regus Corporation, 15305 N. Dallas Parkway, Suite 400, Addison, TX 75001, Attn: Chief Financial Officer, 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 as of January 30, 2013 ("Lease"), LBP Meadowbrook, LLC, predecessor-in-interest to Owner, as "Lessor", granted to Lessee a leasehold estate in and to a portion of the property located at 2700 Corporate Drive, Birmingham, Alabama and more particularly 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 leased to Lessee under the Lease is referred to herein as the "Leased Premises."

Owner has executed a Mortgage Assignment of Rents and Leases, Security Agreement and Fixture Filing (the "Mortgage") and an Absolute Assignment of Rents and Leases (the "Assignment of Rents") (the Mortgage and the Assignment of Rents, as modified pursuant to the below defined Modification, collectively referred to as the ("Mortgage and Assignment of Rents") encumbering the Property to secure, among other things, a loan from Lender to Owner in the original 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. The Mortgage and Assignment of Rents were recorded October 27, 2015.

Owner and Lender propose to enter into a modification of the Loan, and the documents evidencing and securing such Loan, including but not limited to the Mortgage and Assignment of Rents and Note (collectively, the "Modification"). References herein to the Mortgage and Assignment of Rents and Note or any other Loan Documents shall mean such documents as modified, if applicable, pursuant to the Modification. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Mortgage and Assignment of Rents, Note, or other loan documents between the Lender and Owner secured by the Property.

As a condition to making the Modification secured by the Mortgage and Assignment of Rents, 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 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 Modification to 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 and Assignment of Rents securing the Note in favor of Lender, 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 and Assignment of Rents), shall unconditionally be and at all times remain a lien on the Property prior and superior to the Lease, subject to this Agreement;

(b) Lender would not make the Modification to the Loan without this agreement to subordinate;

(c) 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, but only insofar as would affect the priority between the Mortgage and Assignment of Rents 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;

(d) Lessee agrees that Lender, in making disbursements pursuant to the Note, the Mortgage and Assignment of Rents 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

(e) Lessee intentionally and unconditionally subordinates all of Lessee's right, title and interest in and to the Property to the lien of the Mortgage and Assignment of Rents and understands that in reliance upon, and in consideration of, this 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 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.

(b) Intentionally deleted.

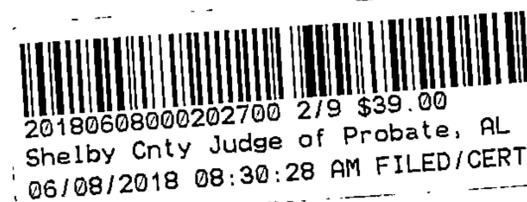
(c) Intentionally deleted.

(d) Intentionally deleted.

(e) Intentionally deleted.

(f) Intentionally deleted.

(g) Intentionally deleted.



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

(a) Lessee will not consent to any modification, amendment, termination or cancellation of the Lease (in whole or in part) after the date of this Agreement without Lender's prior written consent and 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; provided, however, that notwithstanding anything to the contrary herein, nothing in this Agreement shall abrogate or diminish (nor shall the consent of Lender be required for the exercise of) any early termination right of Lessee expressly set forth in the Lease and the consent of Lender shall not be required for Lessee's payment of any sums to be paid to Lessor in connection with the exercise of any such early termination right;

(b) Lessee will provide to Lender a copy of any written notice given by Lessee to Owner of any default by Owner under the Lease, and Lessee agrees that Lender has the right (but not the obligation) to cure any breach or default specified in such notice within the time periods set forth below and Lessee will not declare a default of 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;

(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 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 Assignment of Rents, and directing in writing the payment of rents by Lessee to Lender, Lessee shall comply with such direction to pay and shall not be obligated to inquire into the factual basis for any payment direction from Lender in order to determine whether Owner is in default under the Loan, the Note, the Mortgage and Assignment of Rents. Lessee shall be given credit under the Lease for any such amounts so paid to Lender as though paid directly to Lessor.

5. **Attornment.** In the event of a foreclosure under the Mortgage and Assignment of Rents 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 and Assignment of Rents) as follows:

(a) Lessee shall, upon receipt of written direction from Lender, 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 and Lessee shall be given credit under the Lease for any such amounts so paid to Lender as though paid directly to Lessor and Lessee shall have no obligation to inquire into the factual basis for any payment direction from Lender;

(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 and upon the effectiveness of such attornment, the Lease shall continue in full force and effect and be binding upon Lender, as landlord, and Lessee, as tenant, subject to this Agreement;

(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 to the extent that such sums are actually delivered by Owner to Lender; provided, however, that notwithstanding anything to the contrary herein, nothing in this Agreement shall relieve Lender (if Lender succeeds to the interest of Owner under the Lease) from the obligation to cure any

maintenance or repair default under the Lease with respect to the Leased Premises by any prior landlord under the Lease which is continuing when Lender succeeds to Owner's interest under the Lease and acquires title to the Leased Premises, provided that (and on the conditions that) Lender's obligation to cure such default shall be limited solely to performing the maintenance and repair obligations as required pursuant to the terms of the Lease (and in no event shall Lender have any other liability or obligation with respect to such default or be liable for any damages in connection therewith).

(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 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, 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, warranties or indemnities from Owner, whether pursuant to the Lease or otherwise, including, but not limited to, any representation, warranty or indemnity 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 and Assignment of Rents, so long as there shall then exist no breach, default, or event of default on the part of Lessee under the Lease beyond all applicable notice and cure periods set forth in the Lease, Lender agrees for itself and its successors and assigns that the leasehold interest of Lessee under the Lease shall not be extinguished or terminated nor shall the rights of Lessee under the terms of the Lease be disturbed by reason of such foreclosure, subject to this Agreement, but rather the Lease shall continue in full force and effect and be binding upon Lender, as landlord, and Lessee, as tenant, 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; provided, however, that Lessee and Lender agree that the following provisions of the Lease (if any) shall not be binding on Lender: any option to purchase with respect to the Property (or any portion thereof); any right of first refusal with respect to a purchase of the Property (or any portion thereof) by Lessee; and any provision regarding the use of insurance proceeds or condemnation proceeds with respect to the Property (or any portion thereof) that are payable to Lessor that is inconsistent with the terms of the Mortgage and Assignment of Rents.

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 or addresses of such party set forth on the first page of this Agreement or to such different address or addresses 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 or addresses 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.

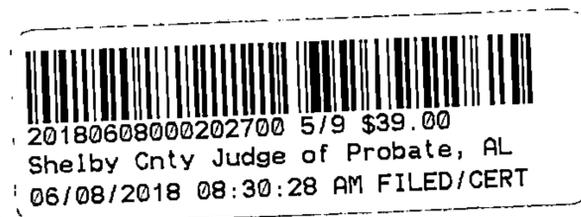
8. **Remedies Cumulative.** All rights of Lender herein to collect rents on behalf of Owner under the Lease are cumulative and shall be in addition to any and all other rights and remedies provided by law and by other agreements between Lender and Owner or others

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.

11. **Binding on Lessee.** Notwithstanding anything to the contrary, Lessee shall not be bound by or deemed to be in default under the terms and conditions of this Agreement until Lessee has received a fully executed original copy of this Agreement properly executed by all the parties hereto.

- Remainder of Page Intentionally Left Blank -

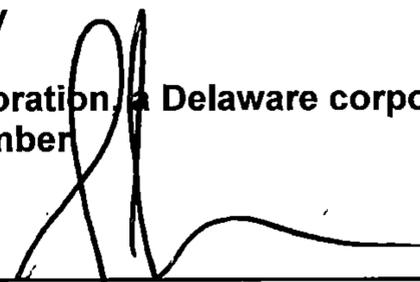


IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by its duly authorized officers, on this the day and year first above written.

"LESSEE:"

RGN-BIRMINGHAM III, LLC, a Delaware limited liability company

By: Regus Corporation, a Delaware corporation, its sole member

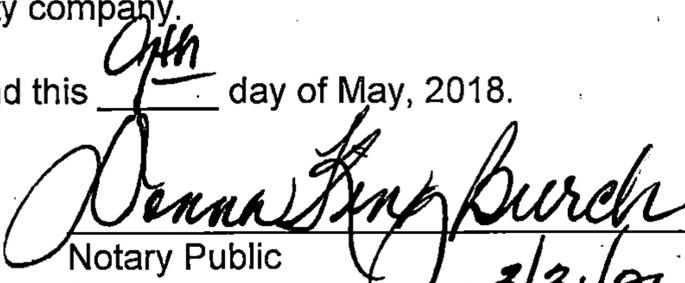
By: 

**Name: Michael J. Osburn
Title: Vice President**

STATE OF TEXAS)
COUNTY OF DALLAS)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Michael J. Osburn, whose name as the Vice President of Regus Corporation, a Delaware corporation, the sole member of **RGN-Birmingham III, 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 acts of said corporation and said limited liability company.

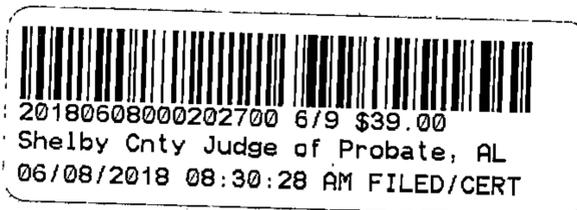
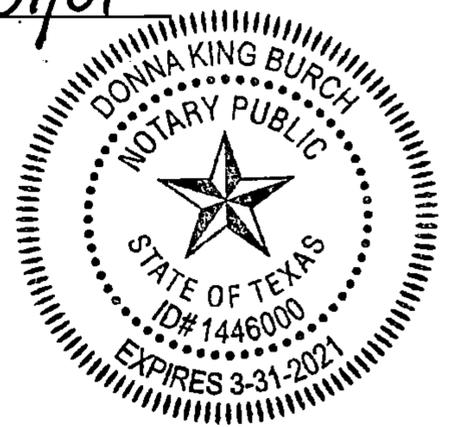
Given under my hand this 9th day of May, 2018.



Notary Public

My commission expires: 3/31/21

[Signatures continue on following page]



"OWNER:"

2700 CORPORATE DRIVE, LLC

By: [Signature]

Name: Gerald D. O'Brien

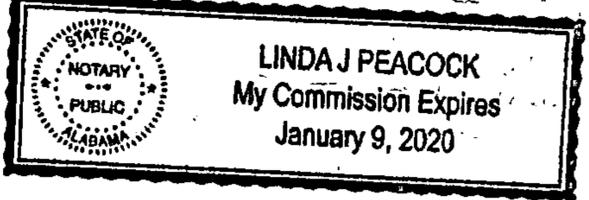
Title: Member

STATE OF ALABAMA)
COUNTY OF Jefferson)

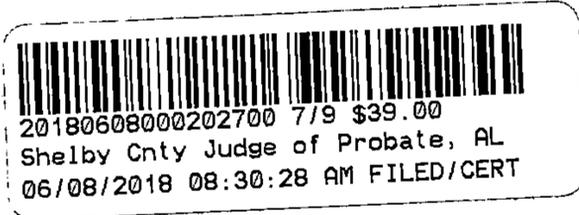
I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Dennis O'Brien, whose name as the Manager of **2700 Corporate Drive, LLC**, an Alabama limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this 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 21st day of May, 2018.

[Signature]
Notary Public
My commission expires:



[Signatures continue on following page]



"LENDER:"

WELLS FARGO BANK, NATIONAL ASSOCIATION

By:

Ben Martin

Name:

Ben Martin

Title:

VP

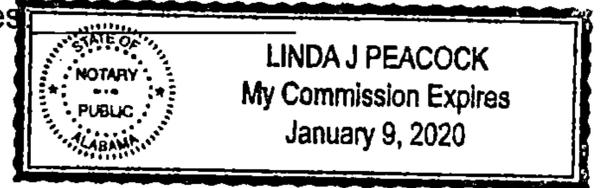
STATE OF ALABAMA)
COUNTY OF Jefferson)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Ben Martin, whose name as the VP 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 21st day of May, 2018.

Linda J Peacock

Notary Public
My commission expires



20180608000202700 8/9 \$39.00
Shelby Cnty Judge of Probate, AL
06/08/2018 08:30:28 AM FILED/CERT

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.


20180608000202700 9/9 \$39.00
Shelby Cnty Judge of Probate, AL
06/08/2018 08:30:28 AM FILED/CERT