

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

BB Holdings AL, LLC
1930 W Rio Salado Pkwy
Tempe, AZ 85281
Attn: Legal Dept.

**SUBORDINATION, NON-DISTURBANCE
AND ATTORNMENT AGREEMENT**
(AL0701 Alabaster)

This Subordination, Non-Disturbance, and Attornment Agreement is dated August 8, 2025, and is between BB Holdings AL, LLC (“**Tenant**”), DDP Alabaster, LLC, an Alabama limited liability company (“**Borrower**”), and ServisFirst Bank (“**Lender**”).

A. Tenant is the tenant and Borrower is the landlord under that certain Dutch Bros. Commercial Build-to-Suit Building Lease, dated effective November 26, 2024, (the “**Lease**”).

B. Borrower has requested that Lender make a loan to Borrower to be secured by a Mortgage from Borrower to Lender (the “**Mortgage**”), covering the property wherein the premises (the “**Premises**”) covered by the Lease are located, which Property is described more fully in Exhibit A attached hereto (the “**Property**”).

C. Lender is willing to make the requested loan (the “**Loan**”), provided that, among other things as a condition precedent thereto, Borrower and Tenant execute this agreement.

Therefore, the parties agree as follows:

1. Tenant and Lender hereby agree that the Lease is and shall at all times be subject and subordinate in all respects to the lien of (a) the Mortgage and all other loan documents executed in connection therewith (the “**Loan Documents**”), and to all renewals, modifications, extensions, substitutions, rearrangements or replacements thereof, and (b) any and all renewals, modifications, replacements, extensions substitutions or rearrangements of any and all obligations and indebtedness secured by the Mortgage, subject, however, to the terms and conditions hereinafter set forth in this agreement.

2. If the interests of Borrower are acquired by Lender or any successor to or transferee of Lender, including, without limitation, any purchaser at a foreclosure sale, whether by foreclosure, deed in lieu of foreclosure or any other method (any such successor, assignee or transferee and its successors and assignee being hereinafter referred to as “**Purchaser**”), the Lease and the rights of Tenant thereunder shall continue in full force and effect and shall not be terminated or disturbed except in accordance with the terms of the Lease or this agreement.

3. Tenant shall be bound to Lender, or any Purchaser under all of the terms, covenants and conditions of the Lease for the balance of the term thereof remaining, and any extension or renewal thereof which may be effected in accordance with any option contained in the Lease, with the same force and effect as if Purchaser were named lessor under the Lease, and Tenant will attorn to Purchaser, its successors and assigns, as its lessor, said attornment to be effective and self-operative immediately upon Purchaser succeeding to the interest of Borrower under the Lease and executing an instrument pursuant to which Purchaser assumes the obligations of the landlord under the Lease. Tenant covenants and agrees from time to time to do all acts and execute all such instruments, in form and substance reasonably satisfactory to Tenant, as it shall reasonably be requested by Purchaser to do or execute for the purposes fully carrying out and effectuating this agreement and the intent hereof, and evidencing this agreement whether by filing with any public office or agency or otherwise.

4. If any Purchaser succeeds to the interest of Borrower under the Lease and if Tenant then is not in default of the terms, provisions and conditions of the Lease beyond any applicable notice and cure period, Purchaser will be bound to Tenant under all of the terms, covenants and conditions of the Lease, and, subject to any contrary terms of this agreement, Tenant will, from and after Purchaser's succession to the interests of Borrower under the Lease, have the same remedies against Purchaser for breach of the Lease that Tenant would have had under the Lease against Borrower if Purchaser had not succeeded to the interests of Borrower.

5. Borrower, Tenant and Lender agree that unless Lender shall otherwise expressly consent in writing, fee title to the Property and the leasehold estate created by the Lease shall not merge but shall remain separate and distinct, notwithstanding the union of said estates either in the Borrower or the Tenant or any third-party by purchase, assignment or otherwise.

6. Tenant, from and after the date hereof, shall send a copy of any notice of default or similar statement under the Lease to Lender at the same time such notice or statement is sent to Landlord under the Lease. Such notices shall be delivered to Lender at the following address:

ServisFirst Bank
 Attn: Laura Smith
 300 Galleria Pkwy SE, Suite 350
 Atlanta, GA 30339

7. Any provision of this Agreement to the contrary notwithstanding, in no event shall a Purchaser be:

(a) liable for any act or omission of any previous landlord (including Landlord), or any obligations accruing prior to Purchaser's actual ownership of the Premises, except that, notwithstanding the foregoing, and subject to the provisions of Section 8 of this Agreement, Purchaser shall be liable:

(i) to the extent there is third party coverage available, such as third party warranties or insurance proceeds, but in each case only to the extent of any amount actually recovered by Lender or Purchaser from such third parties; and

(ii) for any act or omission of Lender (or Purchaser) in breach of the Lease occurring after its acquisition of the interests of Landlord, or the breach by Lender (or Purchaser) of any obligation of landlord under the Lease first occurring after its acquisition of the interests of Landlord;

(b) subject to any offset, abatement, or counterclaim which has accrued prior to the date on which Purchaser became the owner of the Premises, except for (i) any offset, abatement, or counterclaim rights (1) expressly set forth in the Lease that are not contingent on the existence of a default or (2) that are contingent on the existence of a default of which Lender was given written notice of same and has been afforded the opportunity to cure the same in accordance with the terms of the Lease or this Agreement (as applicable), or (ii) any offset, abatement or counterclaim rights which solely relate to matters that are continuing in nature and for which the failure to cure would constitute a breach of such Purchaser's obligations as the then "Landlord" under the Lease;

(c) bound by any payment of rent or additional rent made by Tenant to any previous landlord for more than one (1) month in advance, except for any pass-through payments (for example and without limitation, taxes, insurance or similar "net" payments) required by the terms of the Lease or that are actually received by Purchaser;

8. [Intentionally Deleted].

9. [Intentionally Deleted].

10. This Agreement shall be the whole and only agreement with regard to the subordination of the Lease and the leasehold estate created thereby, together with all rights and privileges of Tenant thereunder, to the lien of the Loan Documents. Lender's rights under the Loan Documents and the liens thereof, shall supersede and cancel any prior agreements as to such subordination, including, but not limited to, those provisions contained in the Lease which provide for the subordination of the Lease and the leasehold estate created thereby to the lien of a deed or deeds of trust or to a mortgage or mortgages. Tenant acknowledges that this Agreement satisfied any condition or requirement in the Lease related to Lender granting a nondisturbance agreement in favor of Tenant.

11. This Agreement may not be modified in any other manner other than by an agreement in writing signed by the parties hereto or their respective successors in interest. This Agreement shall inure to the benefit of and be binding upon the parties hereto, and their respective heirs, successors and assigns.

12. This Agreement shall be governed by and construed under the laws of the State of Oregon.

13. If any action or proceeding is brought by any party against any other party under this Agreement, the prevailing party shall be entitled to recover for the fees of its attorneys in such action or proceeding in such amount as the court may adjudge reasonable.

14. All notices, requests, demands and other communications required or permitted to be given hereunder must be in writing and addressed to the party at the address stated herein, as such address may have been changed by written notice, and must be (i) mailed by postage prepaid, certified or registered with return receipt requested, or (ii) delivered by nationally recognized overnight courier. Any notice will be deemed given upon the earlier of either (a) actual receipt or (b) first rejection. Notice given in any manner not specified above will be effective only if and when received by the addressee as demonstrated by objective evidence in the possession of the sender.

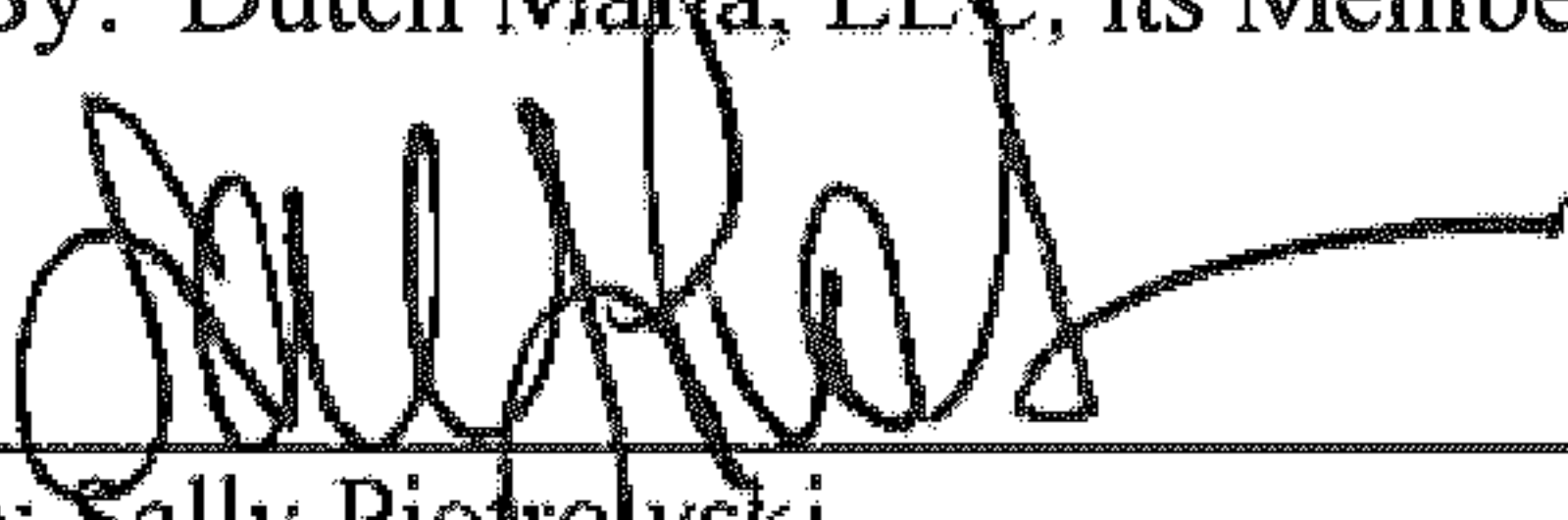
[Signatures on following pages]

In witness whereof, the parties hereto have executed this agreement as of the day and year first above written.

TENANT

BB Holdings AL, LLC,
an Oregon limited liability company

By: Boersma Bros. LLC, its Member
By: Dutch Mafia, LLC, its Member

By: 
Name: Sally Piotrowski
Its: VP Corporate Counsel Real Estate

Address: 1930 W Rio Salado Parkway Tempe, AZ 85281

ACKNOWLEDGMENT

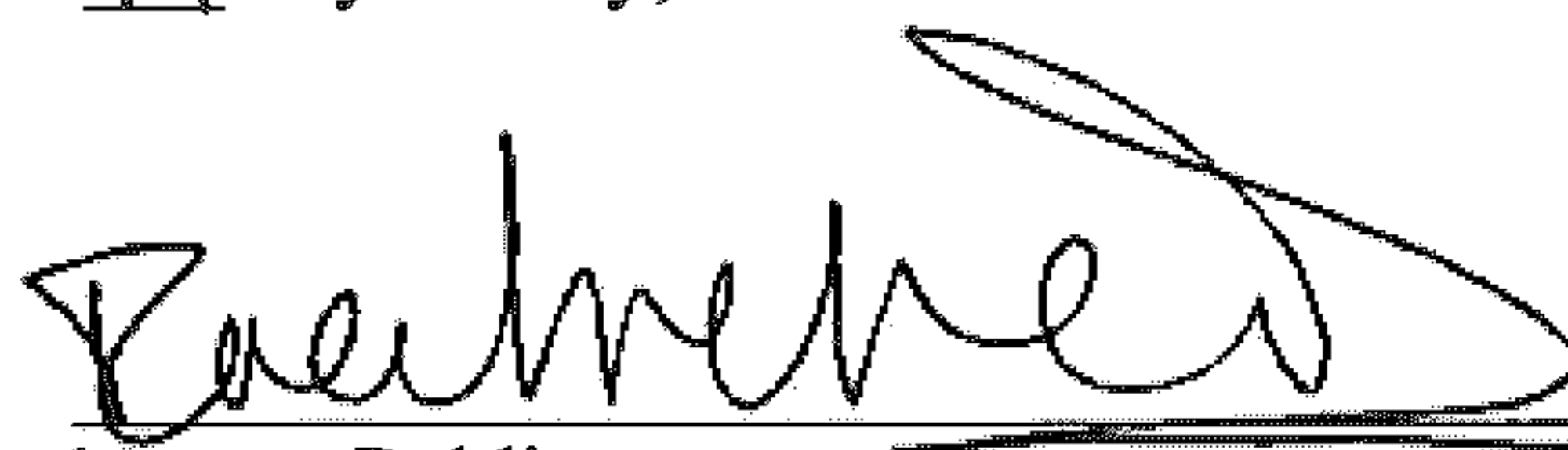
STATE OF ARIZONA

COUNTY OF MARICOPA

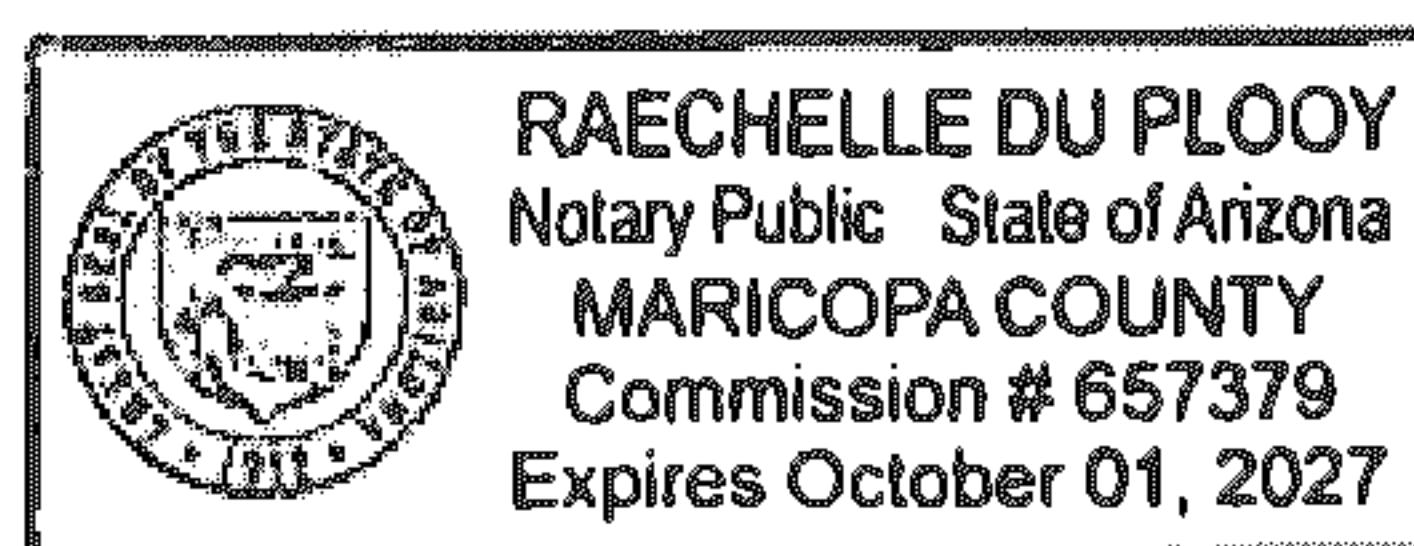
I, the undersigned, a Notary Public in and for said County and State, hereby certify that Sally Piotrowski, VP Corporate Counsel of Real Estate of Dutch Mafia, LLC, in its capacity as Member of Boersma Bros. LLC, in its capacity as Member of BB Holdings AL, LLC, an Oregon limited liability company, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that being informed of the contents of said instrument, he, as such President and with full authority, executed the same voluntarily on behalf of the company on the day the same bears date.

Given under my hand and official seal this 14 day of July, 2025.

(NOTARY SEAL)


Notary Public

My commission expires 10/1/2027



BORROWER

DDP Alabaster, LLC,
an Alabama limited liability company

By: 
David S. Blass
Its Manager

Address: 6400 Powers Ferry Road, Suite 100, Atlanta, GA 30339

ACKNOWLEDGMENT

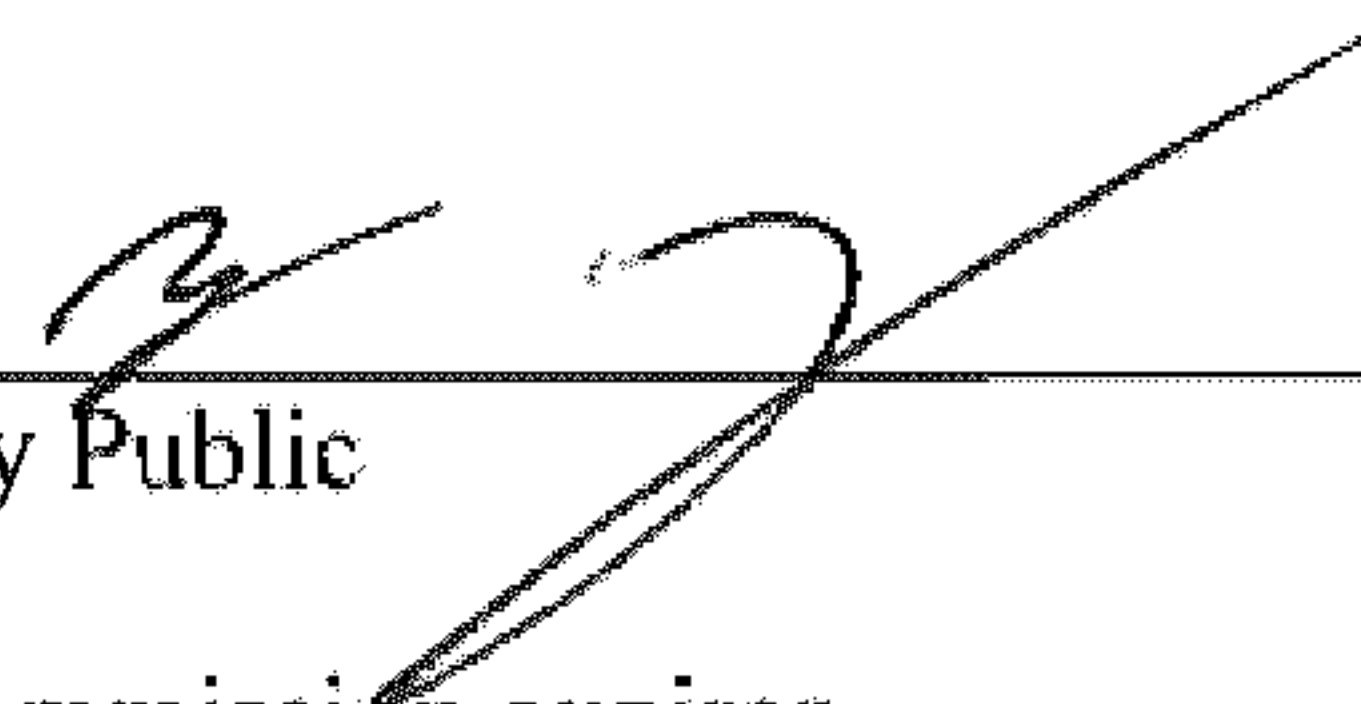
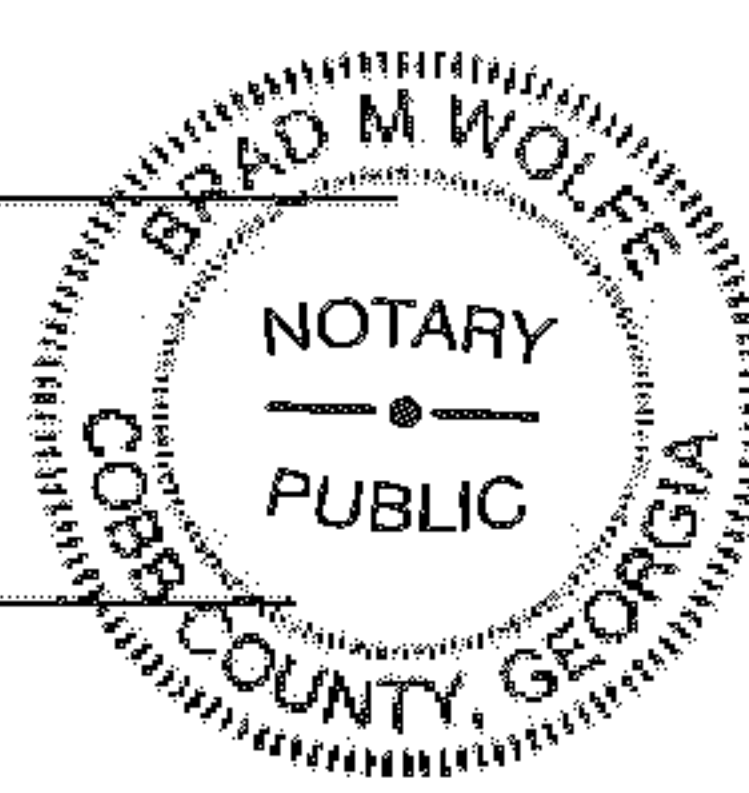
STATE OF GEORGIA

COUNTY OF COBB

I, the undersigned, a Notary Public in and for said County and State, hereby certify that David S. Blass, whose name as Manager of DDP Alabaster, 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 said instrument, he, as such Manager and with full authority, executed the same voluntarily on behalf of the company on the day the same bears date.

Given under my hand and official seal this 29th day of July, 2025.

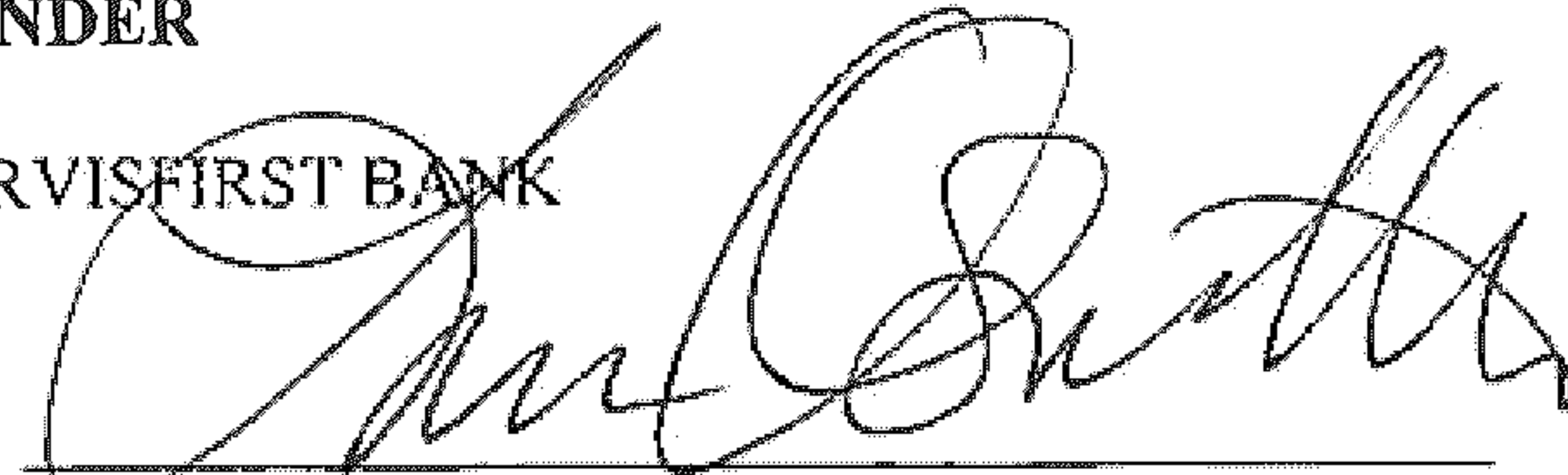
(NOTARY SEAL)


Notary Public
My commission expires _____

My Commission Expires
July 5, 2028

LENDER

SERVISFIRST BANK

By:



Laura Smith

Its: Senior Vice-President

Address: 300 Galleria Parkway SE, Suite 350, Atlanta, GA 3039

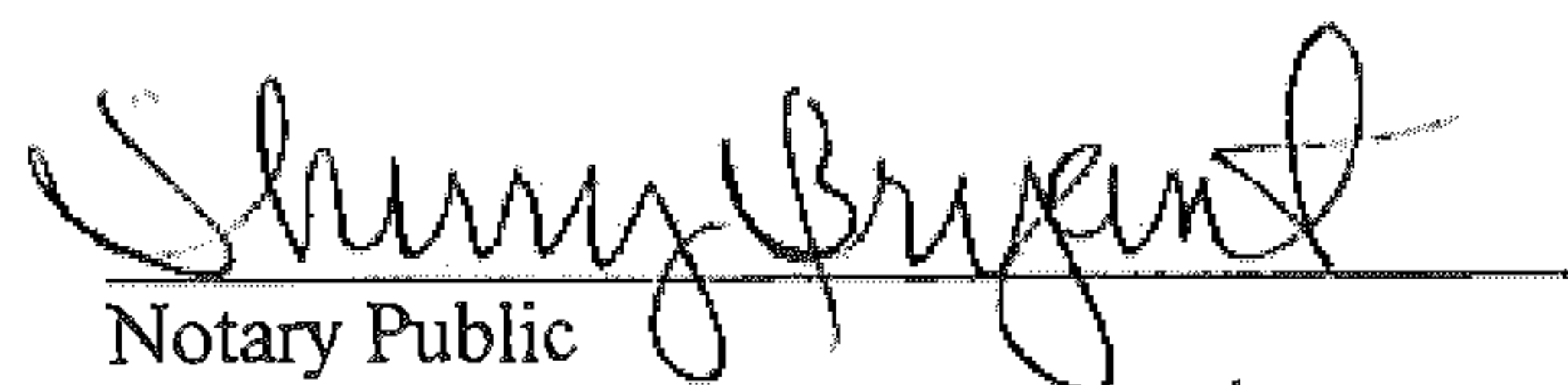
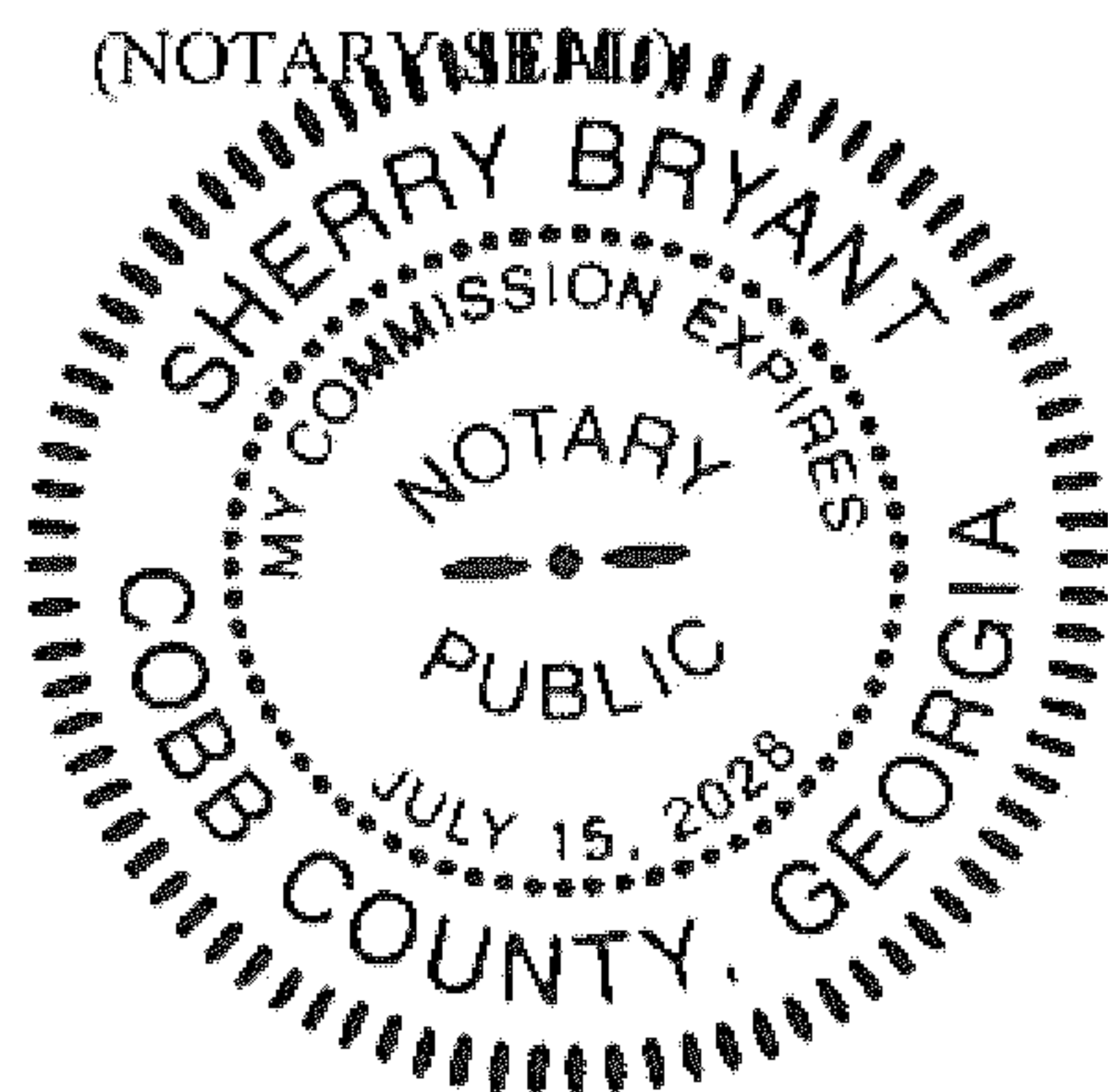
ACKNOWLEDGMENT

STATE OF GEORGIA

COUNTY OF COBB

I, the undersigned, a Notary Public in and for said County and State, hereby certify that Laura Smith, whose name as Senior Vice-President of ServisFirst Bank, 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 said instrument, she, as such Senior Vice-President and with full authority, executed the same voluntarily on behalf of the company on the day the same bears date.

Given under my hand and official seal this 24 day of July, 2025.



Notary Public

My commission expires 7/15/28

EXHIBIT A TO SNDA

Legal Description

Lot 8A, according to the Amended Map of a Resurvey of Lots 7, 8, 9, 10, 11, 36, 37, 38, 39 & 40, Block 3, Nickerson-Scott Survey and Vacated Alley, as recorded in Map Book 61, page 60, in the Probate Office of Shelby County, Alabama.



**Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
08/11/2025 09:04:53 AM
\$40.00 JOANN
20250811000243280**

Allie S. Bayl