

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

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2017 09 14 09 14

This Subordination, Non-Disturbance and Attornment Agreement is dated this 3 of February, 2016 between First Savings Bank, a _____ ("Lender") and _____, LLC, a Delaware limited liability company ("Tenant").

RECITALS

A. Tenant has entered into a certain lease (the "Lease") dated July 21, 2010 with MC-8201, LLC ("Landlord") of a portion of a certain building commonly known as Munster Shops, 8131 Calumet Avenue, Munster, Indiana. The leased premises described in the Lease are hereinafter referred to as the "Premises".

B. A Memorandum/Notice of Lease dated N/A 20 by and between Tenant and Landlord regarding the Lease is to be recorded with the N/A County Register.

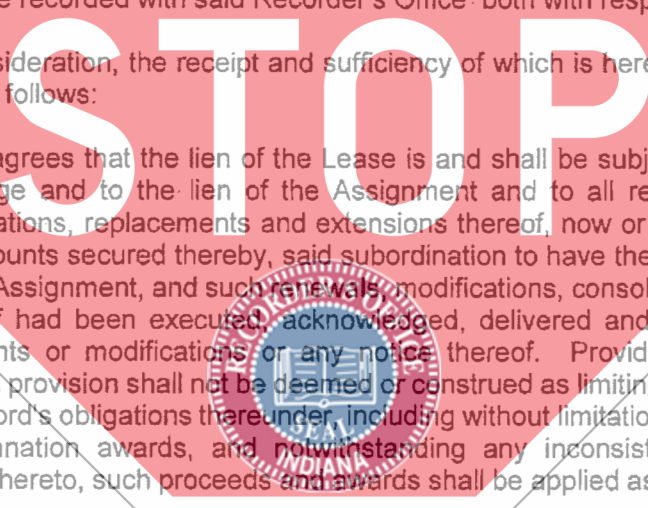
C. Lender has made a loan to Landlord, which loan is secured by a mortgage and security agreement dated February 3, 2017 (the "Mortgage") to be recorded in the Lake County Recorder's Office and an assignment of leases and rents dated February 3, 2017 (the "Assignment") to be recorded with said Recorder's Office both with respect to the Premises.

For mutual consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Tenant agrees that the lien of the Lease is and shall be subject and subordinate to the lien of the Mortgage and to the lien of the Assignment and to all renewals, amendments, modifications, consolidations, replacements and extensions thereof, now or hereafter executed, to the full extent of all amounts secured thereby, said subordination to have the same force and effect as if the Mortgage, the Assignment, and such renewals, modifications, consolidations, replacements and extensions thereof had been executed, acknowledged, delivered and recorded prior to the Lease, and amendments or modifications or any notice thereof. Provided, however, that the foregoing subordination provision shall not be deemed or construed as limiting Tenant's rights under the Lease and/or Landlord's obligations thereunder, including without limitation, the use of insurance proceeds and condemnation awards, and notwithstanding any inconsistent provisions of the Mortgage with respect thereto, such proceeds and awards shall be applied as set forth in the Lease.

2. Lender agrees that Tenant shall not be named or joined as a party defendant in any action, suit or proceeding which may be instituted by Lender to foreclose or seek other remedies under the Mortgage or the Assignment by reason of a default or event of default under the Mortgage or the Assignment, unless applicable law requires Tenant to be made a party thereto as a condition to Lender's proceeding against Landlord or prosecuting such rights and remedies. Lender further agrees that, in the event of any entry by Lender pursuant to the Mortgage, a foreclosure of the Mortgage, or the exercise by Lender of any of its rights under the Mortgage or Assignment, Lender shall not disturb Tenant's right of possession of the Premises under the terms of the Lease so long as Tenant is not in default beyond any applicable grace period of any term, covenant or condition of the Lease.

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STATE OF INDIANA LAKE COUNTY FILED FOR RECORD

CHICAGO TITLE INSURANCE COMPANY

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3. Tenant agrees that, in the event of a foreclosure of the Mortgage by Lender, the acceptance of a deed in lieu of foreclosure by Lender, or Lender's exercise of any of its rights under the Mortgage or Assignment, Tenant will attorn to and recognize Lender as its landlord under the Lease for the remainder of the term of the Lease (including all extension periods which have been or are hereafter exercised) upon the same terms and conditions as are set forth in the Lease, and Tenant hereby agrees to perform all of the obligations of Tenant pursuant to the Lease.

4. Tenant agrees that, in the event Lender succeeds to the interest of Landlord under the Lease:

(a) Lender shall not be liable in damages for any act or omission of any prior landlord (including Landlord), provided nothing herein shall derogate from the obligation of Lender to perform all of the obligations of Landlord pursuant to the Lease once Lender succeeds to the interest of Landlord under the Lease;

(b) Lender shall not be liable for the return of any security deposit unless such security deposit is actually received by Lender;

(c) Lender shall not be bound by any rent or Additional Rental which Tenant might have prepaid for more than one (1) month in advance under the Lease (unless so required under the Lease);

(d) Lender shall not be bound by any amendments or modifications of the Lease (which has the effect of reducing rent, decreasing the term or canceling the Lease prior to its expiration except as a result of either the exercise of a right to terminate as set forth in the Lease or as provided by law, or as a result of a default of Landlord) made without the consent of Lender, which consent shall not be unreasonably withheld, delayed or conditioned; and

(e) Lender shall not be subject to any offsets or defenses which Tenant might have against any prior landlord (including Landlord) except in cases where Tenant has given Lender written notice of the event or circumstances giving rise to such damages, offsets or defenses and the same period of time to cure as is provided to Landlord under the Lease.

5. Lender hereby approves of, and consents to, the Lease. Notwithstanding anything to the contrary contained in the Mortgage or the Assignment, Tenant shall be entitled to use and occupy the Premises and exercise all its rights under the Lease, and the Lease and Landlord's and Tenant's performance thereunder shall not constitute a default under the Mortgage or Assignment. Tenant agrees to give Lender a copy of any notice of default under the Lease served upon Landlord at the same time as such notice is given to Landlord.

6. The terms and provisions of this agreement, shall be automatic and self-operative without execution of any further instruments on the part of any of the parties hereto. Without limiting the foregoing, Lender and Tenant agree, within thirty (30) days after request therefor by the other party, to execute an instrument in confirmation of the foregoing provisions, in form and substance reasonably satisfactory to Lender and Tenant, pursuant to which the parties shall acknowledge the continued effectiveness of the Lease in the event of such foreclosure or other exercise of rights.

7. Any notice to be delivered hereunder shall be in writing and shall be sent registered or certified mail, return receipt requested, postage prepaid, or overnight delivery by Federal Express, Purolator Courier, United Parcel Service, U.S. Postal Service Express Mail, or similar overnight

courier which delivers only upon signed receipt of the addressee, or its agent. The time of the giving of any notice shall be the time of receipt thereof by the addressee or any agent of the addressee, except that in the event that the addressee shall refuse to receive any notice, or there shall be no person available (during normal business hours) to receive such notice, the time of giving notice shall be deemed to be the time of such refusal or attempted delivery as the case may be. All notices addressed to Lender or Tenant, as the case may be, shall be delivered to the respective addresses set forth opposite their names below, or such other addresses as they may hereafter specify by written notice delivered in accordance herewith:

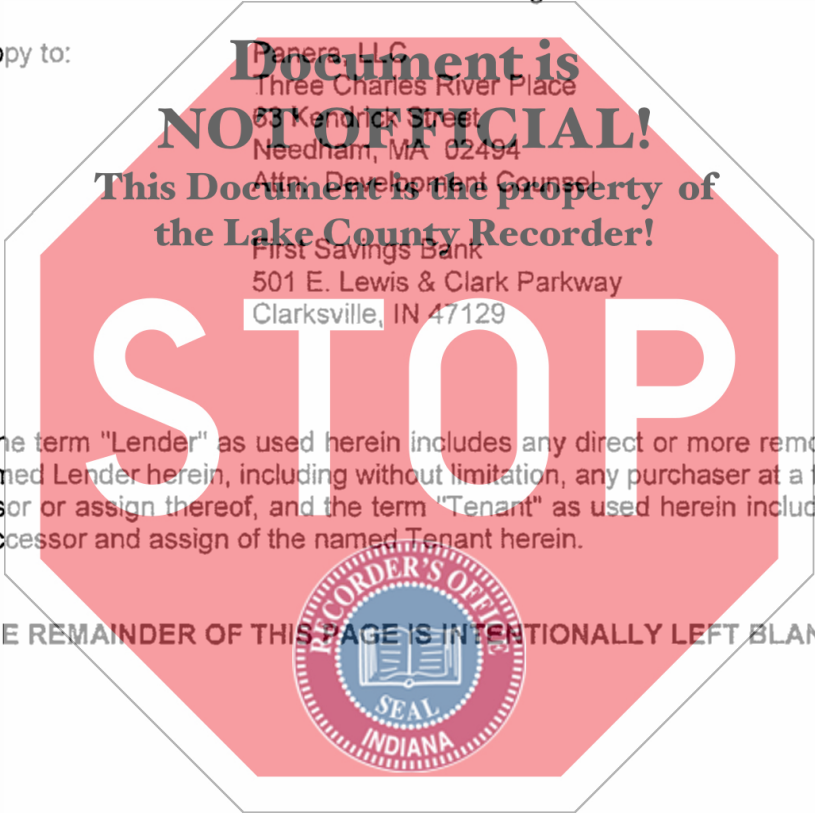
If to Tenant: Panera, LLC
3630 South Geyer Road, Suite 100
St. Louis, MO 63127
Attention: Lease Accounting
Attn: Lease Accounting

With a copy to: Panera, LLC
Three Charles River Place
63 Kendrick Street
Needham, MA 02494
Attn: Development Counsel

If to Lender: First Savings Bank
501 E. Lewis & Clark Parkway
Clarksville, IN 47129

8. The term "Lender" as used herein includes any direct or more remote successor or assign of the named Lender herein, including without limitation, any purchaser at a foreclosure sale, and any successor or assign thereof, and the term "Tenant" as used herein includes any direct or more remote successor and assign of the named Tenant herein.

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Executed under seal as of the day and year first above written.

TENANT:
PANERA, LLC

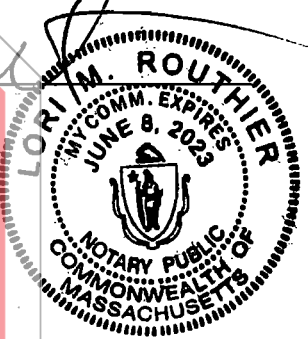
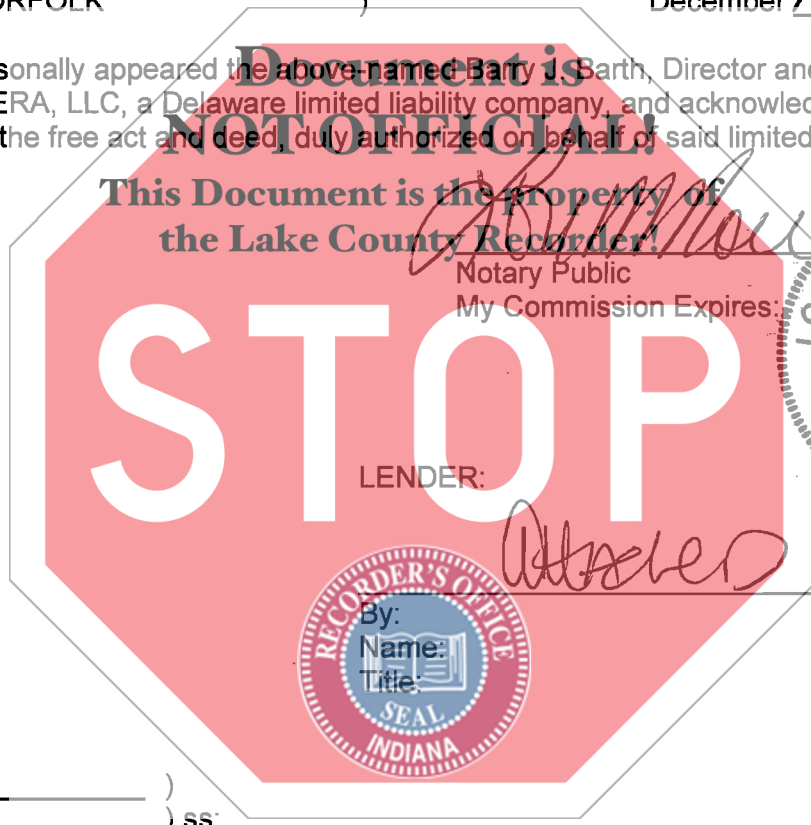
By: [Signature]
Name: Barry J. Barth
Title: Director and Development Counsel

COMMONWEALTH OF MASSACHUSETTS)

COUNTY OF NORFOLK) ss:

December 19, 2016

Then personally appeared the above named Barry J. Barth, Director and Development Counsel of PANERA, LLC, a Delaware limited liability company, and acknowledged the foregoing instrument to be the free act and deed, duly authorized on behalf of said limited liability company.



LENDER:

STATE OF _____)
COUNTY OF _____) ss:

_____, 20__

Then personally appeared the above-named _____, as aforesaid, and acknowledged the foregoing instrument to be the free act and deed of said corporation.

Notary Public
My Commission Expires:

Executed under seal as of the day and year first above written.

TENANT:
PANERA, LLC

By: [Signature]
Name: Barry J. Barth
Title: Director and Development Counsel

COMMONWEALTH OF MASSACHUSETTS)

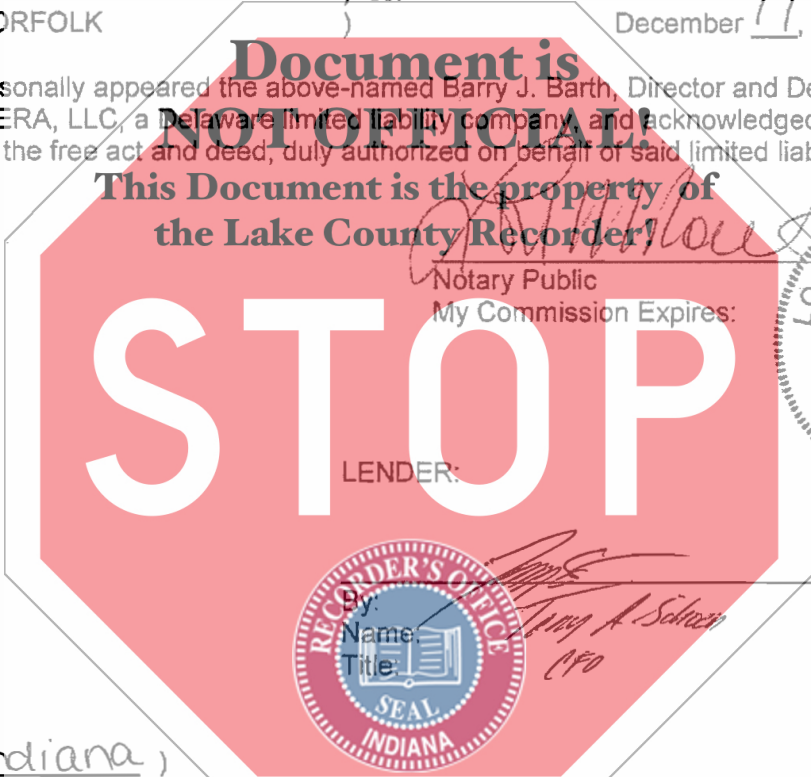
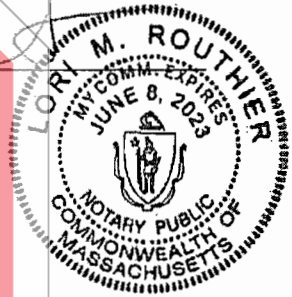
COUNTY OF NORFOLK)

ss: December 19, 2016

Then personally appeared the above-named Barry J. Barth, Director and Development Counsel of PANERA, LLC, a Delaware limited liability company, and acknowledged the foregoing instrument to be the free act and deed, duly authorized on behalf of said limited liability company.

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Notary Public
My Commission Expires:



LENDER:



By: [Signature]
Name: Tony A. Schan
Title: CFO

STATE OF Indiana)

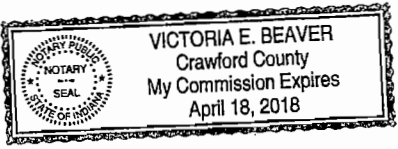
COUNTY OF Clare)

ss: January 17th, 2017

Then personally appeared the above-named Tony A. Schan CFO as aforesaid, and acknowledged the foregoing instrument to be the free act and deed of said corporation.

Victoria Beaver

Notary Public
My Commission Expires: 4-18-18



I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document unless required by law Andrea A Plasencia

Instrument prepared by: Barry J. Barth