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2017 042876

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

2017 JUL 13 AM 8:41

MICHAEL B. BROWN  
RECORDER



AFTER RECORDING, RETURN TO:  
Fidelity National Title Group  
7130 Glen Forest Dr., Ste. 300  
Richmond, VA 23226  
Attn: Michael

NON-DISTURBANCE AND ATTORNMEN AGREEMENT

**NOT OFFICIAL!**

This Non-Disturbance and Attornment Agreement (the "Agreement") is dated as of the 20 day of June, 2017, between YAM CAPITAL III, LLC, an Arizona limited liability company (together with its successors and/or assigns, "Tenant"), and **CITY OF LAKE STATION, INDIANA, BOARD OF PUBLIC WORKS AND SAFETY** (together with all successors-in-interest, "Landlord").

RECITALS

A. Tenant, as successor-in-interest to Outdoor One, Inc., is the tenant under a certain Land Lease Agreement (as amended from time to time, the "Lease") dated as of April 7, 2009, with Landlord or its predecessor in interest, of premises described in the Lease (the "Premises") located at I-94 & 25<sup>th</sup> Avenue in Lake Station, Lake County, Indiana, and legally described on Exhibit A attached hereto and made a part hereof.

B. Landlord is the owner of the Premises.

C. This Agreement is being entered into in connection with a leasehold loan in the principal sum of \$3,500,000.00 (the "Loan") to be made by Lender to Tenant as of even date herewith, which shall be evidenced by a promissory note of even date therewith by Tenant (the "Note") and secured by, among other instruments, a first priority leasehold mortgage (the "Security Instrument") on property that includes Tenant's leasehold rights with respect to the Premises (the "Property") and Tenant's fee interest in the improvements located or to be constructed thereon or thereat, which Security Instrument was heretofore recorded with the clerk of the county in which the Property is located. The Note, the Security Instrument, and all other documents and instruments evidencing or securing the Loan and any amendments, extensions, supplements, consolidations, replacements, renewals and advances or re-advances are in this Agreement collectively called the "Loan Documents".

*\* Recorded simultaneously herewith*

D. Lender desires that Tenant's possession of the Premises under the Lease should not be disturbed if Lender exercises Lender's rights under the Loan Documents, including the Security Instrument, and Landlord agrees not to disturb Tenant's possession subject to and upon only the terms of this Agreement.

*25-93178 RM*  
*100-93172*  
*E AM*

RECORDING ORDER

1 2 3 4 5

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E. Tenant and Landlord each acknowledge that Lender will rely on this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual agreements and covenants of the parties hereto, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Landlord recognizes and acknowledges that Lender's security interest in the Billboard is superior to any lien, right, claim or title of any nature which Landlord now has or hereafter may have or assert in or to the Property, whether pursuant to the Lease or applicable law. Notwithstanding the foregoing, nothing contained in this Agreement shall be deemed to affect the obligations of Landlord under the Lease.

2. Landlord agrees that, if the Lender exercises any of its rights under the Security Instrument, including an entry by Lender pursuant to the Security Instrument or a foreclosure of the Security Instrument, Landlord shall not disturb Lender's (as successor-in-interest) right of quiet possession of the Premises under the terms of the Lease so long as Lender is not in default beyond any applicable grace period of any term, covenant or condition of the Lease.

3. Landlord agrees that, in the event of a foreclosure of the Security Instrument by Lender or the acceptance of a deed in lieu of foreclosure by Lender or any other succession of Lender to fee ownership, Landlord will attorn to and recognize Lender as its tenant 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 Lender hereby agrees to pay and perform all of the obligations of Tenant pursuant to the Lease.

4. Landlord agrees that, in the event Lender succeeds to the interest of Tenant under the Lease, Lender shall not be:

- (a) liable for any act or omission of Tenant, or
- (b) subject to any defense or offsets which Landlord may have against Tenant, or
- (c) bound by any obligation to make any payment to Landlord which was required to be made prior to the time Lender succeeded to Tenant's interest, or
- (d) bound by any surrender, termination, amendment or modification of the Lease made without the consent of Lender; or
- (e) bound by any provision under the Lease or any other agreement between Tenant and Landlord obligating Tenant to construct any improvements to the Premises.

5. Tenant agrees that, notwithstanding any provision hereof to the contrary, the terms of the Security Instrument shall continue to govern with respect to the disposition of any insurance proceeds or eminent domain awards, and any obligations of Tenant to restore the real estate of which the Premises are a part shall, insofar as they apply to Lender, be limited to insurance proceeds or eminent domain awards received by Lender after the deduction of all costs and expenses incurred in obtaining such proceeds or awards.

6. Each of Landlord and Tenant hereby agree to give to Lender copies of all notices of the other party's default(s) under the Lease contemporaneously with the delivery of such notices of default to the other party at the address of Lender set forth below Lender's signature. Lender shall have the right to remedy any Tenant default under the Lease, or to cause any default of Landlord under the Lease to be remedied, and for such purpose each of Landlord and Tenant hereby grant Lender such additional periods of time as may be reasonable to enable Lender to remedy, or cause to be remedied, any such default in addition to the period given to Landlord or Tenant, as the case may be, for remedying, or causing to be remedied, any such default. Each of Landlord and Tenant shall accept performance by Lender of any term, covenant, condition or agreement to be performed by Tenant or Landlord, as the case may be, under the Lease with the same force and effect as though performed by Landlord or Tenant, as applicable. No Landlord or Tenant default under the Lease shall exist or shall be deemed to exist (a) as long as Lender, in good faith, shall have commenced to cure such default within the above referenced time period and shall be prosecuting the same to completion with reasonable diligence, subject to force majeure, or (b) if possession of the Premises is required in order to cure such default, or if such default is not susceptible of being cured by Lender, as long as Lender, in good faith, shall have notified Landlord and Tenant that Lender intends to institute proceedings under the Security Instrument, and, thereafter, as long as such proceedings shall have been instituted and shall be prosecuted with reasonable diligence. In the event of the termination of the Lease by reason of any default thereunder by Tenant, upon Lender's written request, given within thirty (30) days after any such termination, Landlord, within fifteen (15) days after receipt of such request, shall execute and deliver to Lender or its designee or nominee a new lease of the Premises for the remainder of the term of the Lease upon all of the terms, covenants and conditions of the Lease. Subject to the terms and conditions of the Security Instrument, Lender shall have the right, without Tenant's consent, to foreclose the Security Instrument or to accept a deed in lieu of foreclosure of the Security Instrument or to exercise any other remedies under the Security Instrument.

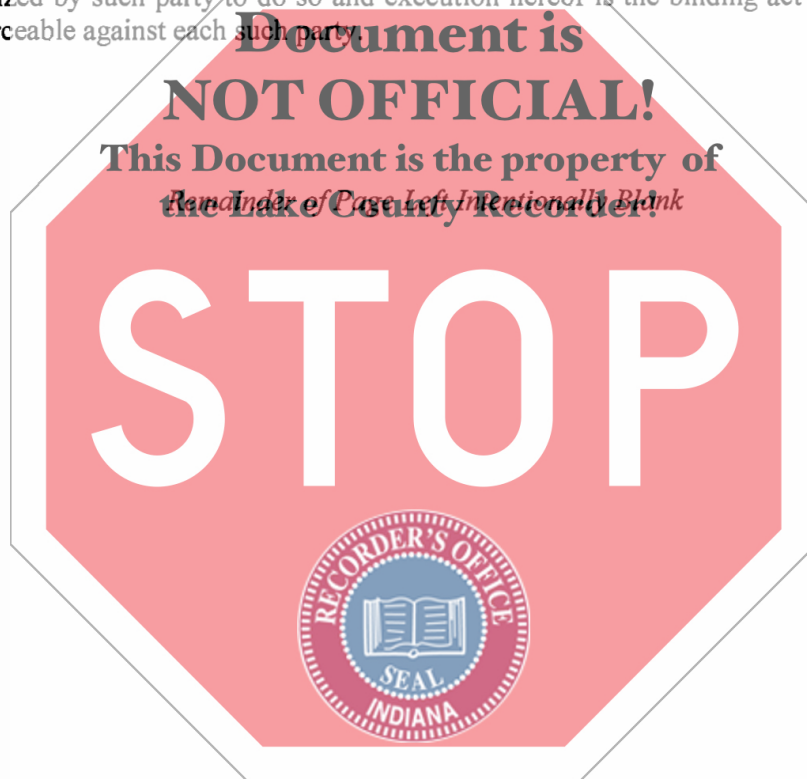
7. Landlord hereby consents to (i) the assignment of lease from Tenant to Lender under the Security Instrument in connection with the Loan, and (ii) the recording of the Security Instrument in connection with the Loan. Landlord acknowledges that the interest of the Tenant under the Lease is to be assigned to Lender solely as security for the purposes specified in said assignment, and Lender shall have no duty, liability or obligation whatsoever under the Lease or any extension or renewal thereof, either by virtue of said assignment, unless Lender shall specifically undertake such liability in writing or unless Lender or its designee or nominee becomes, and then only with respect to periods in which Lender or its designee or nominee becomes, the leasehold tenant of the Premises. Landlord agrees that upon receipt of a written notice from Lender of a default by Tenant under the Loan, Landlord will thereafter, if requested by Lender, treat Lender as tenant under the Lease in accordance with the terms of the Lease.

8. The Lease shall not be assigned by Landlord, modified, amended or terminated without Lender's prior written consent in each instance, which consent shall not be unreasonably withheld, conditioned or delayed, and which consent shall be deemed granted if not specifically denied within ten (10) days after written request therefor.

9. The term "Lender" as used herein includes any successor or assign of the named Lender herein, including without limitation, any co-lender at the time of making the Loan, any purchaser at a foreclosure sale and any transferee pursuant to a deed in lieu of foreclosure, and their successors and assigns, and the terms "Tenant" and "Landlord" as used herein include any successor and assign of the named Tenant and Landlord herein, respectively; provided, however, that such reference to Tenant's or Landlord's successors and assigns shall not be construed as Lender's consent to any assignment or other transfer by Tenant or Landlord.

10. If any provision of this Agreement is held to be invalid or unenforceable by a court of competent jurisdiction, such provision shall be deemed modified to the extent necessary to be enforceable, or if such modification is not practicable, such provision shall be deemed deleted from this Agreement, and the other provisions of this Agreement shall remain in full force and effect.

11. Neither this Agreement nor any of the terms hereof may be terminated, amended, supplemented, waived or modified orally, but only by an instrument in writing executed by the party against which enforcement of the termination, amendment, supplement, waiver or modification is sought. This Agreement may be executed in counterparts, all of which shall combined be one and the same agreement. This Agreement shall be construed in accordance with the laws of the state where the Property is located. The person executing this Agreement on behalf of each of Tenant, Landlord and Lender is authorized by such party to do so and execution hereof is the binding act of Tenant, Landlord and Lender enforceable against each such party.



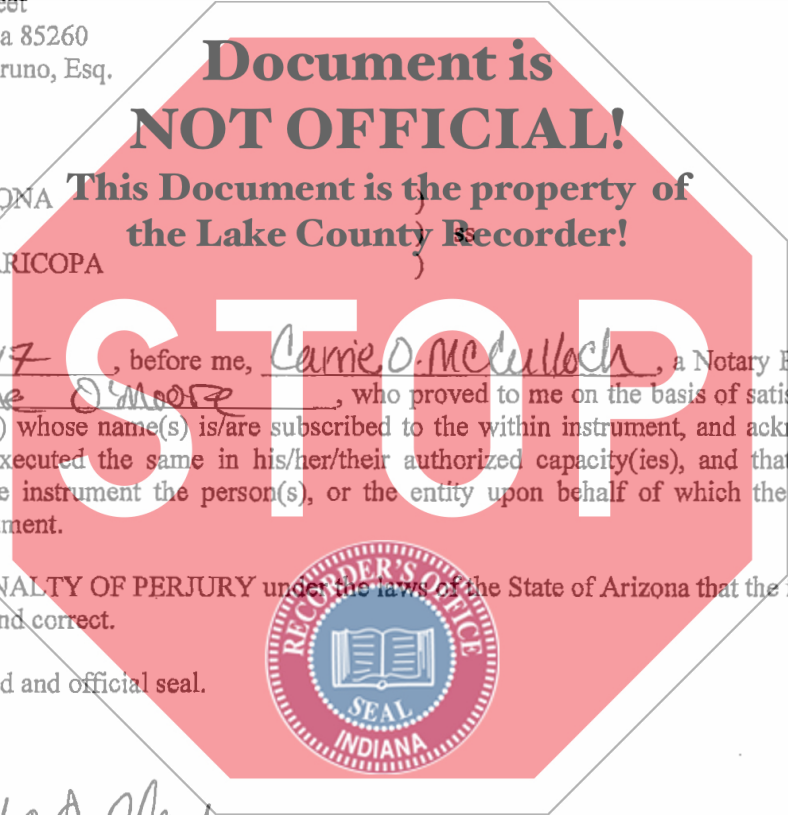
Witness the execution hereof as of the date first above written.

LENDER:

YAM CAPITAL III, LLC, an Arizona limited liability company

By: [Signature]  
Name: Anne O'Moore  
Title: Manager

YAM Capital III, LLC  
15475 N. 84th Street  
Scottsdale, Arizona 85260  
Attn: Laura A. Patruno, Esq.



STATE OF ARIZONA )  
COUNTY OF MARICOPA )

On 5/12/2017, before me, Carrie O. McCulloch, a Notary Public, personally appeared Anne O'Moore, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Arizona that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

[Signature]  
Notary Public

*Additional signatures on following pages*




TENANT:

**SHOUT OUTDOOR INDIANA LLC**, a Delaware limited liability company

By: Shout Outdoor Media, LLC, its Member

By: Shout Intermediate, LLC, its Member

By: Shout Holdings, LLC, its Member

By:   
Name: James Neumann, Co-Manager

By:   
Name: Scott Goodman, Co-Manager

120 N. Racine Ave.  
Suite 200  
Chicago, Illinois 60607

**Document is NOT OFFICIAL!**  
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**OFFICIAL SEAL**  
Dennis A Lundgren  
Notary Public, State of Illinois  
My Commission Expires 3/1/2020

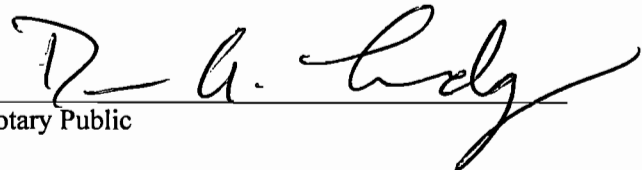
STATE OF ILLINOIS )  
COUNTY OF LAKE )

) SS:

On this 10<sup>TH</sup> day of MAY, 2017, before me, the undersigned, a Notary Public in and for said state, personally appeared James Neumann, Co-Manager of Shout Holdings, LLC, which is the Member of Shout Intermediate, LLC, which is the Member of Shout Outdoor Media, LLC, which is the Member of Shout Outdoor Indiana, LLC, a Delaware limited liability company, known to me to be the person who executed the within instrument on behalf of said company and acknowledged to me that he executed the same for the purposes therein stated.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

My Commission Expires: 3/1/2020

  
Notary Public

**OFFICIAL SEAL**  
Dennis A Lundgren  
Notary Public, State of Illinois  
My Commission Expires 3/1/2020

OFFICIAL SEAL  
Dennis A Lundgren  
Notary Public, State of Illinois  
My Commission Expires 3/1/2020

STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF LAKE )

On this 10<sup>th</sup> day of MAY, 2017, before me, the undersigned, a Notary Public in and for said state, personally appeared Scott Goodman, Co-Manager of Shout Holdings, LLC, which is the Member of Shout Intermediate, LLC, which is the Member of Shout Outdoor Media, LLC, which is the Member of Shout Outdoor Indiana, LLC, a Delaware limited liability company, known to me to be the person who executed the within instrument on behalf of said company and acknowledged to me that he executed the same for the purposes therein stated.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

My Commission Expires: 3/1/2020

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OFFICIAL SEAL  
Dennis A Lundgren  
Notary Public, State of Illinois  
My Commission Expires 3/1/2020

*Additional signature on following pages*

**STOP**



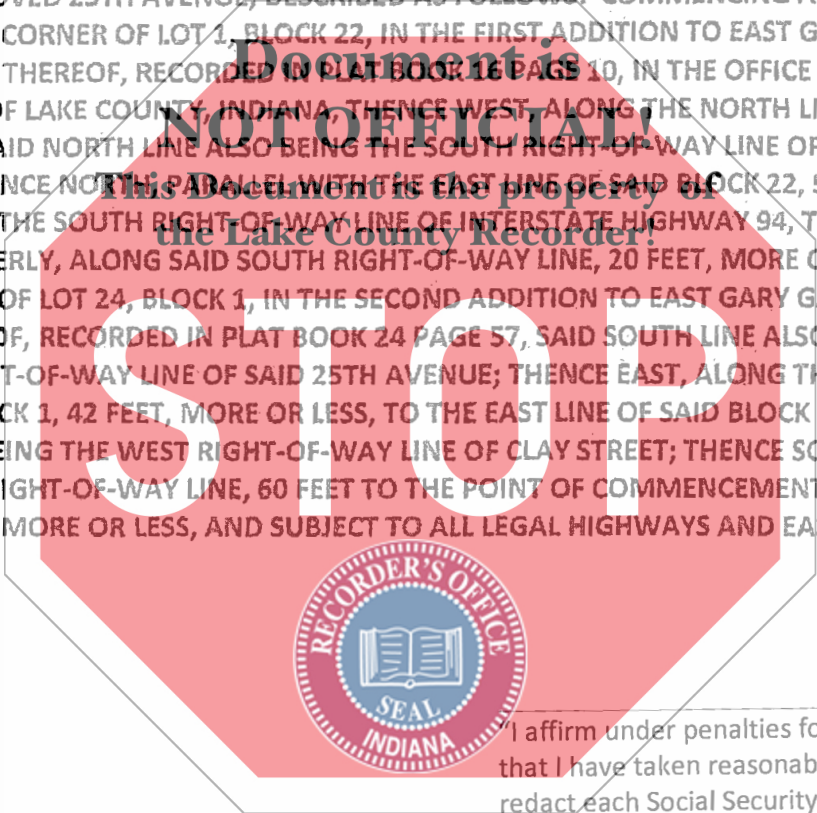




**EXHIBIT A**

**LEGAL DESCRIPTION OF PREMISES**

A PARCEL OF LAND IN THE NORTHEAST QUARTER AND IN THE SOUTHEAST QUARTER OF SECTION 13, TOWNSHIP 36 NORTH, RANGE 8 WEST OF THE SECOND PRINCIPAL MERIDIAN, IN THE CITY OF LAKE STATION, LAKE COUNTY, INDIANA, SAID PARCEL ALSO BEING A PORTION OF UNIMPROVED 25TH AVENUE, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF LOT 1, BLOCK 22, IN THE FIRST ADDITION TO EAST GARY GARDENS, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 16 PAGE 10, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA, THENCE WEST, ALONG THE NORTH LINE OF SAID BLOCK 22, SAID NORTH LINE ALSO BEING THE SOUTH RIGHT-OF-WAY LINE OF 25TH AVENUE, 62 FEET; THENCE NORTH, PARALLEL WITH THE EAST LINE OF SAID BLOCK 22, 55 FEET, MORE OR LESS, TO THE SOUTH RIGHT-OF-WAY LINE OF INTERSTATE HIGHWAY 94, THENCE NORTHEASTERLY, ALONG SAID SOUTH RIGHT-OF-WAY LINE, 20 FEET, MORE OR LESS, TO THE SOUTH LINE OF LOT 24, BLOCK 1, IN THE SECOND ADDITION TO EAST GARY GARDENS, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 24 PAGE 57, SAID SOUTH LINE ALSO BEING THE NORTH RIGHT-OF-WAY LINE OF SAID 25TH AVENUE; THENCE EAST, ALONG THE SOUTH LINE OF SAID BLOCK 1, 42 FEET, MORE OR LESS, TO THE EAST LINE OF SAID BLOCK 1, SAID EAST LINE ALSO BEING THE WEST RIGHT-OF-WAY LINE OF CLAY STREET; THENCE SOUTH, ALONG SAID WEST RIGHT-OF-WAY LINE, 60 FEET TO THE POINT OF COMMENCEMENT. CONTAINING 3670 SQ.FT., MORE OR LESS, AND SUBJECT TO ALL LEGAL HIGHWAYS AND EASEMENTS OF RECORD.



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

*M. C. Cate*