

Return address:
Northwest FCS - Twin Falls
815 N College Rd
Twin Falls, ID 83301-3484
Attention: Francisco Martinez



2020-765026 12/23/2020 4:20 PM PAGE: 1 OF 7
FEES: \$30.00 PK SUBORDINATION AGREEMENT
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

LEASE SUBORDINATION AGREEMENT

THIS LEASE SUBORDINATION AGREEMENT (this "Agreement"), is made as of December 22, 2020 by and among R&M COMMERCIAL PROPERTIES, LLC, a Minnesota limited liability company ("Landlord"), whose address is 8500 Normandale Lake Blvd., Suite 1750, Bloomington, MN 55431, Attn: Janet R. Leuman; C & B OPERATIONS, LLC, a Minnesota limited liability company ("Tenant"), whose address is HCR 2, Box 3, Gettysburg, SD 57442, Attn: Rodney Peter Burwell; and NORTHWEST FARM CREDIT SERVICES, FLCA ("FLCA"), a corporation organized and existing under the laws of the United States, as collateral agent (in such capacity, "Collateral Agent") for itself and NORTHWEST FARM CREDIT SERVICES, PCA (FLCA and PCA are referred to collectively as "Lender"), whose address is 2001 South Flint Road, Spokane, WA 99224-9198, P. O. Box 2515, Spokane, WA 99220-2515.

WHEREAS, Landlord is the fee simple owner of the real estate legally described on Exhibit "A" attached hereto together with the improvements now or hereafter located thereon (the "Real Property"); and

WHEREAS, Landlord leases the Real Property to Tenant pursuant to that certain Master Lease Agreement dated January 1, 2020, as amended by that certain First Amendment of Master Lease Agreement, dated as of even date herewith (as the same may be amended, restated, supplemented or otherwise modified, or replaced, from time to time, the "Lease"); and

WHEREAS, Lender has agreed to make certain Loans to Landlord, pursuant to the terms of

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NCS-1631445E-OR1



that certain Master Loan Agreement by and among Landlord and Lender, dated September 27, 2019, as amended by Amendment No. 1 to Master Loan Agreement dated as of even date herewith (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement"), and evidenced by promissory notes in favor of Lender (the "Notes"); and

WHEREAS, in connection with, and as security for, the Loans, Landlord has agreed to execute a Mortgage, Security Agreement, Assignment of Leases and Rents, and Fixture Filing ("Mortgage") and in favor of Collateral Agent, for the benefit of Lender, encumbering the Real Property; and

WHEREAS, Collateral Agent, Landlord, and Tenant desire to establish certain rights, obligations and priorities relating to their respective interests in the Real Property.

NOW, THEREFORE, Landlord, Tenant, and Collateral Agent hereby agree, as follows:

1. Subordination. The Mortgage and any and all extensions, renewals, modifications or replacements thereof shall be and at all times remain a lien or charge on the Real Property prior and superior to the Lease, the leasehold created thereunder, and any other rights Tenant may have under the Lease or in the Real Property. Tenant intentionally and unconditionally waives, relinquishes and subordinates the priority and superiority of the Lease and Tenant's right, title and interest to the Real Property thereunder to the lien of the Mortgage, and any and all extensions, renewals, modifications or replacements thereof recorded 12/23/2020 as Instrument No. 2020-764958.

2. Right to Terminate Lease. At any time after (a) the commencement of a judicial or non-judicial proceeding brought by or on behalf of Lender to enforce any rights arising because of any default under the Mortgage, Loan Agreement or the Notes, or (b) Lender's acceptance of a deed in lieu of foreclosure, Lender shall have the right to terminate the Lease as to the Real Property and Tenant's occupancy of the Real Property. Lender's right under this section includes the right to elect to terminate the Lease as to the Real Property while electing not to terminate the Lease as to any or all other real property leased by Tenant under the Lease. In the event Lender elects not to terminate the Lease as to the Real Property, then at any time during or after an event described in the preceding sentence, notwithstanding any provision of the Lease, including without limitation Section 11.1 and Section 11.2, Tenant shall attorn to Lender or to any transferee of Lender and promptly execute such instruments as may be appropriate to evidence such attornment.

3. Entire Subordination Agreement. This Agreement constitutes the whole and only agreement between the parties hereto with regard to the subordination of the Lease to the lien of the Mortgage; there are no agreements (written or oral) outside or separate from this Agreement with respect to the subject matter hereof; and all prior negotiations with respect thereto, if any, are merged into this Agreement. This Agreement 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 thereof to the lien of a deed of trust, mortgage, or other security instrument affecting all or any portion of the Real Property.



4. Miscellaneous. All defined terms used, but not defined herein, have the meaning set forth in the Loan Agreement. This Agreement shall be governed in accordance with the laws of the State of where the Real Property is located, without regard to conflicts of laws principles. This Agreement may be executed in counterparts, and each counterpart shall be effective as an original when a counterpart has been signed by all parties. This Agreement may only be amended by a written agreement executed by Landlord, Tenant, and Collateral Agent (or their respective successors or assigns). The term "Collateral Agent" as used through this Agreement includes any successors or assigns of Collateral Agent. The term "Lender" as used through this Agreement includes any successors or assigns of Lender, including any holder(s) of any interest in the Notes. This Agreement binds the successors and assigns of Landlord and Tenant and shall run with the land. If any action is commenced to enforce any provision of this Agreement or in connection with its meaning, the prevailing party in such action shall be awarded, in addition to any other relief it may obtain, its reasonable costs and expenses, including reasonable attorney's fees and expenses.

[signature pages follow]



[LANDLORD SIGNATURE PAGE TO LEASE SUBORDINATION AGREEMENT]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first written above.

LANDLORD:

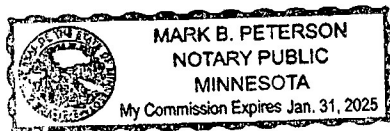
R&M COMMERCIAL PROPERTIES, LLC

By: R.P. Burwell
 Rodney Peter Burwell, President and Chief Executive Officer

STATE OF MINNESOTA)
) ss.
 COUNTY HENNEPIN)

The foregoing instrument was acknowledged before me on this 17th day of December, 2020, by Rodney Peter Burwell, as President and Chief Executive Officer of R&M Commercial Properties, LLC, a Minnesota limited liability company.

(Seal/Stamp)



[Signature]
 (signature of notarial officer)

Title (and) Rank: Notary

My commission expires: 1.31.2025
 (month/day/year)



[TENANT SIGNATURE PAGE TO LEASE SUBORDINATION AGREEMENT]

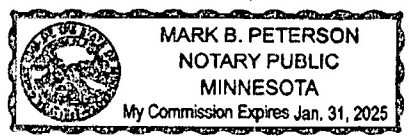
C & B OPERATIONS, LLC

By: R. P. Burwell
 Rodney Peter Burwell, Chairman and CEO

STATE OF MINNESOTA)
) ss.
 COUNTY HENNEPIN)

The foregoing instrument was acknowledged before me on this 17th day of December, 2020, by Rodney Peter Burwell, as Chairman and CEO of C & B Operations, LLC, a Minnesota limited liability company.

(Seal/Stamp)



[Signature]
 (signature of notarial officer)

Title (and) Rank: Notary
 My commission expires: 1-31-2025



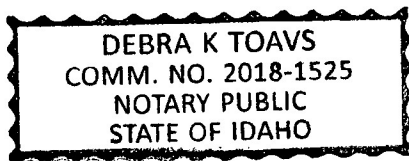
[COLLATERAL AGENT SIGNATURE PAGE TO LEASE SUBORDINATION AGREEMENT]

NORTHWEST FARM CREDIT SERVICES, FLCA, as Collateral Agent

By: Francisco Martinez
 Francisco Martinez, Vice President

STATE OF IDAHO)
) ss.
 COUNTY Twin Falls)

This foregoing instrument was acknowledged before me on this 21 day of December, 2020, by Francisco Martinez, the Vice President of Northwest Farm Credit Services, FLCA, a corporation organized and existing under the laws of the United States.



Debra K Toavs
 Printed name Debra K Toavs
 Notary Public for the State of Idaho
 My commission expires 7-16-2024



EXHIBIT "A"

Legal Description of the Real Property

The Land referred to herein below is situated in the County of Sheridan, State of Wyoming, and is described as follows:

PARCEL 1:

LOT 1 OF WESCO SUBDIVISION PHASE 1, A SUBDIVISION IN SHERIDAN COUNTY, WYOMING, AS RECORDED MAY 27, 2004 IN DRAWER W, PLAT NUMBER 50.

PARCEL 2:

LOTS 1 AND 2, EMIT MINOR #1 SUBDIVISION, A SUBDIVISION IN THE CITY OF SHERIDAN, SHERIDAN COUNTY, WYOMING, RECORDED NOVEMBER 17, 2020, BOOK E, OF PLATS, PAGE 26.

NO. 2020-765026 SUBORDINATION AGREEMENT
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK
FIRST AMERICAN TITLE INSURANCE COM 200 SW MARKET ST ST
PORTLAND OR 97201-5753