

Prepared by, and after recording
return to:

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SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT (this “Agreement”) is entered into as of June __, 2022 by and between Hamden Board of Education, _____ (“Lessee”), whose address is 2750 Dixwell Avenue, Hamden, Connecticut 06518, and **KEY GOVERNMENT FINANCE, INC.**, a Colorado corporation, as Collateral Agent (“Collateral Agent”) for Key Government Finance, Inc. and KeyBank National Association (collectively, with Collateral Agent, “Secured Parties”), whose address is 1000 South McCaslin Boulevard, Superior, CO 80027, Attn: Vice President, Municipal Operations.

RECITALS

A. Lessee is the present lessee under the Lease dated June __, 2022 (the “Lease”) between **AREA COOPERATIVE EDUCATIONAL SERVICES**, a quasi-state entity created pursuant to Connecticut General Statutes Sect. 10-66a et seq., as Lessor (“Lessor”), and Lessee, demising a portion of the premises described on Exhibit A (the “Leased Premises”).

B. Lessee has been advised that the Lease has been or will be assigned to Collateral Agent pursuant to that certain Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing dated as of even date herewith (together with all renewals, extensions and modifications thereof, the “Mortgage”) by Lessor for the benefit of Collateral Agent covering the Leased Premises.

Now, therefore, for good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

Section 1. Lessee represents and warrants to Collateral Agent that:

(a) Lessee has accepted possession of the Leased Premises pursuant to the terms of the Lease, and the Lease is in full force and effect.

(b) The improvements and space required to be furnished according to the Lease have been completed in all respects.

(c) The Lease has not been modified, altered or amended.

(d) There are no offsets or credits against rentals, nor have rentals been prepaid except as provided by the terms of the Lease.

(e) Rental commenced to accrue on July 1, 2022, current monthly rent is \$19.00 per rentable square foot and there is currently no outstanding unpaid rent. The primary term of the Lease commenced on July 1, 2022 and expires on June 30, 2023.

(f) Lessee has no notice of a prior assignment, hypothecation or pledge of rents on the Lease.

(g) Lessee has no claims to or interest in the Leased Premises legal or equitable, or any contract or option therefor other than as a Lessee under the Lease. The Lease does not contain and Lessee does not have an outstanding option to purchase the Leased Premises or an outstanding option to extend or renew the term of the Lease other than NONE.

(h) There are no concessions or inducements which have been promised by Lessor or any other party to Lessee other than as set forth in the Lease.

(i) Lessor is not in default of any of its obligations under the Lease and no events have occurred which, with notice, the passage of time or both, would constitute a default in any of Lessor's obligations under the Lease.

(j) Lessee has not paid Lessor a security or similar type deposit.

Section 2. Lessee shall promptly provide Collateral Agent at the address set forth above, with a written notice of any default on the part of the Lessor under the Lease, and Lessee hereby grants to Collateral Agent the option to cure said default within the same grace period as is given to Lessor for remedying such default, plus, in each case, an additional period of thirty (30) days after the later of (i) the expiration of such grace period, or (ii) the date on which Lessee has given notice of such default to Collateral Agent.

Section 3. Without the written consent of Collateral Agent, Lessee shall not (a) materially modify or extend or in any manner materially alter the terms of the Lease; (b) pay the rent or any other sums becoming due under the terms of the Lease more than one month in advance; (c) accept Lessor's waiver of, or release from the performance of any obligations under the Lease; or (d) agree with Lessor to terminate the Lease prior to the expiration date thereof.

Section 4. If Collateral Agent advises Lessee in writing that Lessor is in default in the indebtedness to Collateral Agent and request that payment of all future rentals be made directly to Collateral Agent, Lessee shall make all future rental payments under the Lease directly to Collateral Agent until instructed otherwise by Collateral Agent. Lessee shall not be liable to Lessor for any rental payments actually paid to Collateral Agent pursuant to this Section 4.

Section 5. Subject to the nondisturbance provisions in Section 10 below, Lessee hereby agrees that the Lease and all right, title and interest of Lessee in, to and under the Lease is now, and shall at all times continue to be, subject and subordinate in each and every respect, to the Mortgage and to any and all renewals, modifications, extensions, substitutions, replacements and/or consolidations of the Mortgage. Lessee hereby agrees that, for so long as the Mortgage is a lien on the Leased Premises, Lessee will not subordinate the estate of Lessee in the Lease to any other mortgages or deeds of trust or any other security instruments without Collateral Agent's prior written consent.

Section 6. This Agreement may be modified only 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 Collateral Agent, Lessor and Lessee, and their successors and assigns.

Section 7. This Agreement shall be governed by Connecticut law applicable to contracts made and to be performed therein (excluding choice-of-law principles). This Agreement may be executed in counterparts for the convenience of the parties.

Section 8. To the extent of any conflict between the provisions of the Mortgage and the Lease which govern the application and disbursements of insurance and condemnation proceeds, the provisions of the Mortgage shall control.

Section 9. Lessee hereby agrees that if Collateral Agent elects at any time to have the Lease superior to its Mortgage and gives notice of its election to Lessee, then the Lease shall be superior to the lien of any such Mortgage and all renewals, modifications, extensions, substitutions, replacements and/or consolidations thereof, whether the Lease is dated or recorded before or after the Mortgage or mortgage. If Collateral Agent shall become the owner of the Leased Premises, or if the Leased Premises shall be sold by reason of foreclosure or other proceedings brought to enforce the Mortgage, or if the Leased Premises shall be transferred by deed in lieu of foreclosure, then (i) the Lease shall continue in full force and effect as a direct lease agreement between Lessee and the then owner of the Leased Premises (including Collateral Agent or the grantee under any deed given as a result of any foreclosure or in lieu of foreclosure), upon and subject to all of the terms, covenants and conditions of the Lease for the balance of the term thereof remaining and any extensions or renewals thereof which may be effected in accordance with any option therefor in the Lease, and (ii) Lessee shall attorn to Collateral Agent or any other such owner as its Lessor, said attornment to be effective and self-operative without the execution of any further instruments. From and after Collateral Agent's or other such owner's succession to the interest of Lessor under the Lease, Lessee shall have the same remedies against Collateral Agent or such other owner for the breach of any covenant contained in the Lease that Lessee might have had under the Lease against Lessor, except that neither Collateral Agent nor any other such owner shall be:

- (a) liable for any act or omission of, or for the performance of any obligation of, any prior lessor (including Lessor), including without limitation any obligation to repair, restore or expand any part of the Leased Premises;
- (b) subject to any offsets or defenses which Lessee might have against any prior lessor (including Lessor);
- (c) bound by any prepayment of rent or additional rent which Lessee might have paid for more than the current month or by payment of any security deposits to any prior lessor (including Lessor), except such security deposits as have actually been received by Collateral Agent;
- (d) bound by any amendment or modification of the Lease or by any waiver or forbearance on the part of any prior lessor (including Lessor) made or given without the written consent of Collateral Agent or any subsequent holder of the Mortgage; or
- (e) bound by any representations or warranties of Lessor under the Lease.

10. So long as Lessee is not in default (beyond any period given Lessee by the terms of the Lease to cure such default) in the payment of rent or additional rent or in the performance of any part of the terms, covenants or conditions of the Lease on Lessee's part to be performed, Lessee's possession of the

Leased Premises under the Lease, or any extensions or renewals thereof which may be effected in accordance with any option therefor in the Lease, shall not be diminished or interfered with by Collateral Agent and Collateral Agent will not join Lessee as a party defendant in any action or proceeding for the purpose of terminating Lessee's interest and estate under the Lease because of any default under the Mortgage.

11. Lessee hereby waives any rights it may have to an award for a taking by eminent domain.

12. Any option or right of first refusal that Lessee may have to purchase the Leased Premises shall not apply to a sale by foreclosure or a deed in lieu of foreclosure and shall automatically be void and of no further force and effect following such sale by foreclosure or a deed in lieu of foreclosure. Lessee shall execute promptly whatever documents Lender may request from time to time in order to confirm the foregoing.

*[Remainder of page intentionally blank;
Execution page follows.]*

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THOSE TERMS IN WRITING ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES NOT CONTAINED IN THIS WRITTEN CONTRACT MAY BE LEGALLY ENFORCED. YOU MAY CHANGE THE TERMS OF THIS AGREEMENT ONLY BY ANOTHER WRITTEN AGREEMENT.

Dated as of the date first above written.

WITNESSES:

LESSEE:

Name: _____

HAMDEN BOARD OF EDUCATION

Name: _____

By: _____
Name: Jody Goeler
Title: Its Superintendent

STATE OF CONNECTICUT)
) ss. HAMDEN
COUNTY OF NEW HAVEN)

On this 27th day of June, 2022, personally appeared Jody Goeler, the Superintendent of Hamden Board of Education, signer and sealer of the foregoing document, and acknowledged the same to be his free act and deed and the free act and deed of such quasi-municipal entity, before me.

Name: _____
Notary Public
My Commission Expires: _____

[LESSEE’S EXECUTION PAGE OF SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT]

WITNESSES:

Name: _____

Name: _____

COLLATERAL AGENT:

KEY GOVERNMENT FINANCE, INC.

By: _____

Name:

Title:

STATE OF _____)
) SS
COUNTY OF _____)

Personally appeared before me, a Notary Public, _____, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), who, upon oath, acknowledged that he/she executed the within instrument for the purposes therein contained, and who further acknowledged that he/she is the _____ of Key Government Finance, Inc., a Colorado corporation, and is authorized to execute this instrument on behalf of said corporation.

WITNESS my hand, at office, this ____ day of _____, 20__.

Notary Public, State of _____

My Commission Expires:

[COLLATERAL AGENT’S EXECUTION PAGE OF SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT]

Lessor joins in the execution of this document for the purpose of acknowledging and confirming the matters herein set forth.

WITNESSES:

Name: _____

Name: _____

LESSOR:

AREA COOPERATIVE EDUCATIONAL SERVICES, a quasi-state entity created pursuant to Connecticut General Statutes Sect. 10-66a et seq.

By: _____
Name: Thomas M. Danehy, Ed. D.
Title: Executive Director

STATE OF CONNECTICUT)
) ss.
COUNTY OF _____)

On this ____ day of _____, 2022, personally appeared Thomas M. Danehy, Ed.D., the Executive Director of Area Cooperative Educational Services, a quasi-state entity created pursuant to Connecticut General Statutes Sect. 10-66a et seq., signer and sealer of the foregoing document, and acknowledged the same to be his free act and deed as such Executive Director and the free act and deed of such quasi-state entity, before me.

Name: _____
Notary Public
My Commission Expires: _____

[LESSOR’S EXECUTION PAGE OF SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT]

Exhibit A to Subordination Agreement

LEGAL DESCRIPTION