
JEFFRIES LOANCORE LLC

and

EYE CARE CLINIC, O.D., P.A. d/b/a EYE OPTIX

**SUBORDINATION, NON-DISTURBANCE
AND ATTORNMENT AGREEMENT**

Dated: November 7, 2012
Location: 1960 Randolph Road, Charlotte, NC
Section:
Block:
Lot:
County: Mecklenburg

PREPARED BY AND UPON
RECORDATION RETURN TO:

Brian S. Short
Winstead PC
2400 Hearst Tower
214 North Tryon Street
Charlotte, North Carolina 28202

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT (this "Agreement") is made as of the ~~7th~~^{November 28} day of ~~September~~^{November}, 2012 by and between JEFFRIES LOANCORE LLC, having an address at c/o LoanCore Capital, 80 Field Point Road, Greenwich, Connecticut 06830 ("Lender") and EYE CARE CLINIC, O.D., P.A., having an address at 1960 Randolph Road, Charlotte, NC 28207 ("Tenant").

RECITALS:

A. Lender has made a loan (the "Loan") in the original principal amount of \$ _____ .00 to Landlord (defined below), which is evidenced by that certain Promissory Note, dated November 7, 2012, made by Landlord to Lender (together with any and all extensions, renewals, substitutions, replacements, amendments, modifications and/or restatements thereof, the "Note") and secured by that certain Deed of Trust and Security Agreement dated as of the same date as the Note made by Landlord to Lender (together with any and all extensions, renewals, substitutions, replacements, amendments, modifications and/or restatements thereof, the "Mortgage"), which encumbers the fee estate of Landlord in certain premises described in Exhibit A attached hereto (the "Property"). Capitalized terms used herein and not specifically defined herein shall have the respective meanings ascribed to those terms in the Mortgage;

B. Tenant leases a portion of the Property under and pursuant to a certain lease dated October 4, 1998 between Langtree Ventures MOB LLC (successor in interest to Langtree Ventures, Inc.) as landlord ("Landlord"), and Tenant, as tenant (as amended or otherwise modified in accordance with this Agreement, the "Lease"); and

C. Tenant has agreed to subordinate the Lease to the Mortgage and to the lien thereof and Lender has agreed to grant non-disturbance to Tenant under the Lease on the terms and conditions hereinafter set forth.

AGREEMENT:

For good and valuable consideration, Tenant and Lender agree as follows:

1. Subordination. Tenant agrees that the Lease and all of the terms, covenants and provisions thereof and all rights, remedies and options of Tenant thereunder are and shall at all times continue to be subject and subordinate in all respects to (a) the Mortgage, (b) the lien thereof and (c) all terms, covenants and conditions set forth in the Mortgage and the other Loan Documents (including, without limitation, any and all extensions, renewals, substitutions, replacements, amendments, modifications and/or restatements thereof) with the same force and effect as if the Mortgage and the other Loan Documents had been executed, delivered and (in the case of the Mortgage) recorded prior to the execution and delivery of the Lease subject to the other terms of this Agreement.

2. Non-Disturbance. So long as Tenant is not in default (beyond any period given Tenant to cure such default) in the payment of rent or additional rent or in the performance of any of the other terms, covenants or conditions of the Lease on Tenant's part to be performed,

Tenant's possession under the Lease and Tenant's rights and privileges thereunder or under any extensions or renewals thereof which may be effected in accordance with any option therefor contained in the Lease, shall not be diminished or interfered with by Lender under any circumstances and Tenant's occupancy shall not be disturbed by Lender during the term of the Lease or any extensions or renewals thereof. Lender will be bound by the terms of the Lease, and will not join Tenant as a party defendant in any foreclosure proceeding taken by Lender unless necessary under applicable law in order for Lender to avail itself of and complete the foreclosure or other remedy.

3. Attornment. Lender and Tenant agree that, upon the conveyance of the Property by reason of the foreclosure of the Mortgage or the acceptance of a deed or assignment in lieu of foreclosure or otherwise, the Lease shall not be terminated or affected thereby if the conditions set forth in Section 2 above have been met at the time the Lender, purchaser at foreclosure or other transferee of the Property ("Transferee") becomes owner of the Property. In such event, the Lease shall continue in full force and effect as a direct lease between Transferee and Tenant upon all of the terms, covenants and conditions set forth in the Lease and Tenant agrees to attorn to Transferee and Transferee shall accept such attornment; provided, however, that Transferee shall not be (a) obligated to complete any construction work required to be done by Landlord pursuant to the provisions of the Lease or to reimburse Tenant for any construction work done by Tenant, (b) liable (i) for Landlord's failure to perform any of its obligations under the Lease which have accrued prior to the date on which Transferee shall become the owner of the Property, or (ii) for any act or omission of Landlord prior to the date on which Transferee shall become the owner of the Property, (c) required to make any repairs to the Property or to the premises demised under the Lease required as a result of fire or other casualty or by reason of condemnation unless Transferee shall be obligated under the Lease to make such repairs and shall have received sufficient casualty insurance proceeds or condemnation awards to finance the completion of such repairs, (d) required to make any capital improvements to the Property or to the premises demised under the Lease which Landlord may have agreed to make, but had not completed, (e) subject to any offsets, defenses, abatements or counterclaims which shall have accrued in favor of Tenant against Landlord prior to the date upon which Transferee shall become the owner of the Property, (f) liable for the return of rental security deposits, if any, paid by Tenant to Landlord in accordance with the Lease unless such sums are actually received by Transferee, (g) bound by any payment of rents, additional rents or other sums which Tenant may have paid more than one (1) month in advance to any prior Landlord unless (i) such sums are actually received by Transferee or (ii) such prepayment shall have been expressly approved of by Transferee, (h) bound to make any payment to Tenant which was required under the Lease, or otherwise, to be made prior to the time Transferee succeeded to Landlord's interest, (i) bound by any agreement materially amending, materially modifying or terminating the Lease made without Lender's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed, prior to the time Transferee succeeded to Landlord's interest or (j) bound by any assignment of the Lease or sublease of the Property, or any portion thereof, made prior to the time Transferee succeeded to Landlord's interest other than if pursuant to the provisions of the Lease; provided however nothing herein shall constitute a waiver by Tenant of any of its rights and remedies under the terms of the Lease which result from Landlord's uncured breach or violation of the Lease.

4. Notice to Tenant. After notice is given to Tenant by Lender that Landlord is in default under the Note, the Mortgage or the other Loan Documents and that the rentals under the Lease should be paid to Lender pursuant to the terms of the assignment of leases and rents executed and delivered by Landlord to Lender in connection therewith, Tenant shall thereafter pay to Lender or as directed by Lender, all rentals and all other monies due or to become due to Landlord under the Lease and Landlord hereby expressly authorizes Tenant to make such payments to Lender and hereby releases and discharges Tenant from any liability to Landlord on account of any such payments.

5. Lender's Consent. Tenant shall not, without obtaining the prior written consent of Lender, which consent shall not be unreasonably withheld, conditioned or delayed, (a) enter into any agreement materially amending, materially modifying or terminating the Lease, (b) prepay any of the rents, additional rents or other sums due under the Lease for more than one (1) month in advance of the due dates thereof, (c) voluntarily surrender the premises demised under the Lease or terminate the Lease without cause or shorten the term thereof unless permitted pursuant to the terms of the Lease, or (d) assign the Lease or sublet the premises demised under the Lease or any part thereof other than pursuant to the provisions of the Lease; and any such amendment, modification, termination, prepayment, voluntary surrender, assignment or subletting, without Lender's prior consent, shall not be binding upon Lender.

6. Term. The parties hereto acknowledge and agree that, subject to the terms and conditions set forth in the Lease, the term of the Lease expires on January 31, 2014 and Tenant has one (1) option to renew the Lease for a period of seven (7) years.

7. Notice to Lender. Tenant shall provide Lender with copies of all written notices sent to Landlord pursuant to the Lease simultaneously with the transmission of such notices to Landlord. Tenant shall notify Lender of any default by Landlord under the Lease and agrees that Tenant shall not be in default under the Lease and Landlord and Lender shall have no rights or remedies against Tenant solely as a result of Tenant's failure to provide notices under this Section 7; provided, however, notwithstanding any provisions of the Lease to the contrary, no notice of cancellation thereof or of such an abatement shall be effective unless Lender shall have received notice of default giving rise to such cancellation or abatement and shall have failed within thirty (30) days after receipt of such notice to cure such default, or if such default cannot be cured within thirty (30) days, shall have failed within thirty (30) days after receipt of such notice to commence and thereafter diligently pursue any action necessary to cure such default. Notwithstanding the foregoing, Lender shall have no obligation to cure any such default.

8. Notices. All notices or other written communications hereunder shall be deemed to have been properly given (i) upon delivery, if delivered in person or by facsimile transmission with receipt acknowledged by the recipient thereof and confirmed by telephone by sender, (ii) one (1) Business Day (hereinafter defined) after having been deposited for overnight delivery with any reputable overnight courier service, or (iii) three (3) Business Days after having been deposited in any post office or mail depository regularly maintained by the U.S. Postal Service and sent by registered or certified mail, postage prepaid, return receipt requested, addressed as follows:

If to Tenant: Eye Care Clinic, O.D., P.A.
1960 Randolph Road,
Charlotte, NC 28207
Attention: Ms. Denise Sussman
Facsimile No.: 704-371-4323

If to Lender: Jeffries LoanCore LLC
c/o LoanCore Capital
80 Field Point Road
Greenwich, Connecticut 06830

Facsimile No.: _____

or addressed as such party may from time to time designate by written notice to the other parties. For purposes of this Section 7, the term "**Business Day**" shall mean a day on which commercial banks are not authorized or required by law to close in New York, New York.

Either party by notice to the other may designate additional or different addresses for subsequent notices or communications.

9. Joint and Several Liability. If Tenant consists of more than one person or entity, the obligations and liabilities of each such person or entity hereunder shall be joint and several.

10. Definitions. The term "Lender" as used herein shall include the successors and assigns of Lender and any person, party or entity which shall become the owner of the Property by reason of a foreclosure of the Mortgage or the acceptance of a deed or assignment in lieu of foreclosure or otherwise. The term "Landlord" as used herein shall mean and include the present landlord under the Lease and such landlord's predecessors and successors in interest under the Lease, but shall not mean or include Lender. The term "Property" as used herein shall mean the Property, the improvements now or hereafter located thereon and the estates therein encumbered by the Mortgage.

11. No Oral Modifications. This Agreement may not be modified in any manner or terminated except by an instrument in writing executed by the parties hereto.

12. Governing Law. This Agreement shall be deemed to be a contract entered into pursuant to the laws of the State where the Property is located and shall in all respects be governed, construed, applied and enforced in accordance with the laws of the State where the Property is located.

13. Inapplicable Provisions. If any term, covenant or condition of this Agreement is held to be invalid, illegal or unenforceable in any respect, this Agreement shall be construed without such provision.

14. Duplicate Originals; Counterparts. This Agreement may be executed in any number of duplicate originals and each duplicate original shall be deemed to be an original. This Agreement may be executed in several counterparts, each of which counterparts shall be deemed an original instrument and all of which together shall constitute a single Agreement. The failure

of any party hereto to execute this Agreement, or any counterpart hereof, shall not relieve the other signatories from their obligations hereunder.

15. Number and Gender. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

16. Transfer of Loan. Lender may sell, transfer and deliver the Note and assign the Mortgage, this Agreement and the other documents executed in connection therewith to one or more investors in the secondary mortgage market ("**Investors**"). In connection with such sale, Lender may retain or assign responsibility for servicing the Loan (including the Note, the Mortgage, this Agreement and the other documents executed in connection therewith) or may delegate some or all of such responsibility and/or obligations to a servicer (including, but not limited to, any subservicer or master servicer), on behalf of the Investors. All references to "Lender" herein shall refer to and include any such servicer to the extent applicable.

17. Further Acts. Tenant will, at the cost of Tenant, and without expense to Lender, do, execute, acknowledge and deliver all and every such further acts and assurances as Lender shall, from time to time, require, for the better assuring and confirming unto Lender the property and rights hereby intended now or hereafter so to be, or for carrying out the intention or facilitating the performance of the terms of this Agreement or for filing, registering or recording this Agreement, or for complying with all applicable laws.

18. Limitations on Lender's Liability. Tenant acknowledges that Lender is obligated only to Landlord to make the Loan upon the terms and subject to the conditions set forth in the Loan Documents. In no event shall Lender or any purchaser of the Property at foreclosure sale or any grantee of the Property named in a deed-in-lieu of foreclosure, nor any heir, legal representative, successor, or assignee of Lender or any such purchaser or grantee (Lender, such purchaser, grantee, heir, legal representative, successor or assignee, collectively, the "**Subsequent Landlord**") have any personal liability for the obligations of Landlord under the Lease and should the Subsequent Landlord succeed to the interests of Landlord under the Lease, Tenant shall look only to the estate and property of any such Subsequent Landlord in the Property for the satisfaction of Tenant's remedies for the collection of a judgment (or other judicial process) in the event of any default by any Subsequent Landlord as landlord under the Lease, and no other property or assets of any Subsequent Landlord shall be subject to levy, execution or other enforcement procedure for the satisfaction of Tenant's remedies under or with respect to the Lease.

IN WITNESS WHEREOF, Lender and Tenant have duly executed this Agreement as of the date first above written.

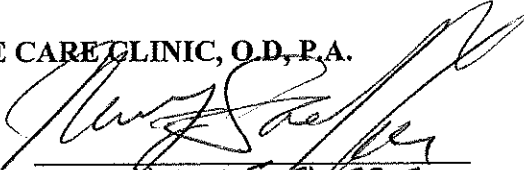
LENDER:

JEFFRIES LOANCORE LLC

By: _____
Name:
Title:

TENANT:

EYE CARE CLINIC, O.D., P.A.

By: 
Name: Morris F. Sheffer
Title: President

The undersigned accepts and agrees to the provisions of Section 4 hereof:

LANDLORD:

LANGTREE VENTURES MOB LLC, a
Delaware limited liability company

By: Langtree Ventures, Inc., Manager

By: _____
Howard Kosofsky, Manager

ACKNOWLEDGMENTS

STATE OF North Carolina

COUNTY OF Mecklenburg

I certify that the following person personally appeared before me this day, acknowledging to me that he/she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Morris F. Shefer

Date: 11/6/12, 2012

Cynthia E. Romo
Official Signature of Notary
Cynthia E. Romo
Notary's printed or typed name, Notary Public
My commission expires: 5/18/2013

(Official Seal)

STATE OF NORTH CAROLINA

COUNTY OF _____

I certify that the following person personally appeared before me this day, acknowledging to me that he/she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: _____

Date: _____, 2012

Official Signature of Notary

Notary's printed or typed name, Notary Public
My commission expires: _____

(Official Seal)

STATE OF NORTH CAROLINA

COUNTY OF _____

I certify that the following person personally appeared before me this day, acknowledging to me that he/she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: _____

Date: _____, 2012

Official Signature of Notary

(Official Seal)

Notary's printed or typed name, Notary Public
My commission expires: _____

STATE OF NORTH CAROLINA

COUNTY OF _____

I certify that the following person personally appeared before me this day, acknowledging to me that he/she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: _____

Date: _____, 2012

Official Signature of Notary

(Official Seal)

Notary's printed or typed name, Notary Public

My commission expires: _____

EXHIBIT A

LEGAL DESCRIPTION

Being approximately 8,250 rentable square feet in the building located at 1960 Randolph Road, Charlotte, NC 28207 as more particularly described in the Lease.