

AFTER RECORDING SEND TO:

R. Nick Jones  
Bjornson Jones Mungas, PLLC  
2809 Great Northern Loop, Suite 100  
Missoula, MT 59808

**MASTER AND SUBORDINATION AGREEMENT  
(and Amendment to Condominium Declaration)**

**THIS MASTER AND SUBORDINATION AGREEMENT** (this “Agreement”) shall have an effective date of the \_\_\_\_ day of August, 2017, and is made and entered into by and among CONSUMER DIRECT GRANT CREEK CAMPUS, LLC, a Montana limited liability company, 100 Consumer Direct Way, Missoula, Montana 59808 (the “Borrower”), the CITY OF MISSOULA, MONTANA, a municipal corporation organized and existing under the laws of the State of Montana, 435 Ryman Street, Missoula, Montana 59802 (“City”), BANK OF MONTANA, a Montana corporation, 125 Bank St. Suite 100, Missoula, Montana 59802 (“B of M”) and MONTANA BOARD OF INVESTMENTS, an agency of the government of the State of Montana established pursuant to Mont. Code Ann. § 2-15-1808, 2401 Colonial Drive – 3rd Floor, Helena, MT 59601 (the “Board”).

**WITNESSETH:**

**WHEREAS**, Borrower is currently, or immediately prior to executing this Agreement was, the owner of the following real property, located in Missoula County, Montana:

Tract A of Certificate of Survey No. 6566, a tract of land for security purposes, located in the NW ¼ of Section 8, Township 13 North, Range 19 West, P.M.M., City of Missoula, Missoula County, Montana (“Tract A”)

And

Lot 1 of Consumer Direct Addition, a two-lot subdivision located in the NW ¼ of Section 8, Township 13 North, Range 19 West, P.M.M., City of Missoula, Missoula County, Montana, according to the official recorded plat thereof (“Lot 1”)

**WHEREAS**, contemporaneously with the execution of this Agreement, Borrower is selling to the City the following real property:

Lot 1, together with certain improvements thereon, but specifically excluding from this grant and reserving unto Borrower, that certain five-story building of approximately 72,102 gross square feet and any internal building fixtures and improvements located therein, the bike storage structure of approximately 660 square feet located adjacent to the building, and the chiller, generator, and playground equipment located on Lot 1.

(Such real property, as more specifically described and conveyed in that certain Special Warranty Deed from Borrower to the City recorded on \_\_\_\_\_ at BK \_\_\_ and PG \_\_\_\_ shall be referred to herein as the “City Property.” Lot 1, as being reserved unto Borrower, shall be referred to herein as the “Retained Property.”)

**WHEREAS**, that certain Condominium Declaration of the Consumer Direct Grant Creek Campus Condominiums, was filed on June 28, 2017, as document number CONDO000253 in the real property records of Missoula County, Montana (the “Condo Declaration”), and Consumer Direct Grant Creek Campus Condominium Association, Inc. (the “Condo Association”), has been designated as the association of unit owners pursuant to the Condo Declaration. Borrower is the declarant of the Condo Declaration and the owner of all units in the Consumer Direct Grant Creek Campus Condominiums.

**WHEREAS**, B of M has loaned the principal amount of \$19,500,000.00 (the “B of M Loan” as well as any extension, modification, renewal, refinancing, amendment or restatement thereof [up to a cumulative principal amount of \$19,500,000.00], with all documents relating thereto, as well as any extension, modification, renewal, refinancing, amendment or restatement thereof, being referred to herein as the “B of M Loan Documents”), which loan is secured pursuant to the following documents (in addition to certain personal guaranties not affected by this Agreement):

- a. that certain Deed of Trust, granted by Borrower for the benefit of B of M, as relating to Lot 1 and Tract A, and recorded on March 16, 2016 at BK: 958 PG: 937, as modified by the document recorded January 27, 2017 at BK: 974 PG: 53;
- b. that certain Assignment of Rents, granted by Borrower for the benefit of B of M, as relating to Lot 1 and Tract A, and recorded on March 16, 2016 at BK: 958 PG: 938;
- c. that certain Environmental Indemnification and Release Agreement, granted by Borrower for the benefit of B of M, as relating to Lot 1 and Tract A, and recorded on March 16, 2016 at BK: 958 PG: 939; and

- d. that certain UCC Financing Statement, granted by Borrower for the benefit of B of M, as relating to Lot 1 and Tract A, and recorded on March 16, 2016 at BK: 958 PG: 940.

Borrower and B of M represent and agree that they intend to attempt to negotiate and close permanent financing (the “Permanent Financing”) to takeout the current B of M Loan and B of M Loan Documents. The Permanent Financing may be one or more loans, with B of M serving as lender, broker, or otherwise (the defined terms of “B of M Loan” and “B of M Loan Documents,” as used herein, shall include the Permanent Financing). It is anticipated, subject to certain terms and conditions, that a substantial portion of the funding for the Permanent Financing will originate from the Board in participation with B of M.

**WHEREAS**, the Board, to facilitate the City’s acquisition of the City Property, is lending the City the principal amount of \$1,999,920.00, with such loan (the “Board Loan” as well as any extension, modification, renewal, refinancing, amendment or restatement thereof, with all documents relating thereto [up to a cumulative principal amount of \$1,999,920.00], as well as any extension, modification, renewal, refinancing, amendment or restatement thereof, being referred to herein as the “Board Loan Documents”), which loan is secured pursuant to the following documents (in addition to certain personal guaranties not affected by this Agreement):

- a. that certain Trust Indenture, granted by the City for the benefit of the Board, as relating to the City Property, and recorded on \_\_\_\_\_ at BK \_\_\_ and PG \_\_\_;
- b. that certain Trust Indenture, granted by Borrower for the benefit of the Board, as relating to Tract A, recorded on \_\_\_\_\_ at BK \_\_\_ and PG \_\_\_;
- c. Assignment from the City of Missoula to the Board of the Public Improvements Use Fee Agreement by and between the City and Borrower, recorded on \_\_\_\_\_ at BK \_\_\_ and PG \_\_\_; and
- d. Assignment from the City to the Board of the Lease by and between City, as Landlord, and Borrower, as Tenant, with respect to the City Property, recorded on \_\_\_\_\_ at BK \_\_\_ and PG \_\_\_ (the “Board Assignment of Lease”).

**WHEREAS**, immediately subsequent to the City obtaining title to the City Property, it will lease the City Property back to the Borrower, including within such lease the option for Borrower to repurchase the City Property (the “City Lease”);

**WHEREAS**, the Borrower has leased Lot 1 (which includes the rights to use certain common space on Lot 1, including some common space on the City Property) to Montana Health Solutions, Inc. dba Consumer Direct Management Solutions, Inc., a Montana corporation (“MHS,” and with such lease being referred to as the “Borrower to MHS Lease”);

**WHEREAS**, MHS has subleased portions of Lot 1 to Liquid Planet Montana, Inc. (the “Liquid Planet Lease”), various affiliates of MHS and Borrower (all of which include the rights to use certain common space on Lot 1, including some common space on the City Property), and intends for other leases for all or part of Lot 1 to be executed in the future (collectively the “Third-party Leases”);

**WHEREAS**, the parties hereto wish to establish the priority of the liens securing the B of M Loan and Board Loan, as well as the priority of the City Lease, Borrower to MHS Lease, and the Third-party Leases (the Borrower to MHS Lease and the Third-party Leases shall be collectively referred to herein as the “Lease Agreements”); and

**WHEREAS**, it is further intended that the parties hereto wish to specify how, in some situations, certain terms and conditions contained in the Transaction Documents (defined below) shall be interpreted in the event of default, conflict or inconsistency.

**NOW, THEREFORE**, for other good and valuable consideration, the parties hereto agree as follows:

1. **Consent to Loans, Liens and Encumbrances, and Lease Agreements.** The parties hereto consent and agree, and notwithstanding any provisions to the contrary contained herein or in the City Lease, the Lease Agreements, the B of M Loan Documents, the Board Loan Documents, or any document executed concurrently therewith or related thereto, specifically including but not limited to that certain Public Improvements Use Fee Agreement between the City and the Borrower and that certain Loan Agreement between the City and the Board (all of the foregoing documents may sometimes be collectively be referred to here as the “Transaction Documents,” and the B of M Loan Documents and the Board Loan Documents may sometimes collectively be referred to herein as the “Loan Documents”) that: (i) the existence and execution of the Transaction Documents, in and of themselves, shall not be considered or deemed a breach of warranty or default of any other Transaction Document; provided, however, the Third-party Leases must comply with Section 5 of this Agreement for the foregoing to apply with respect to the Third-party Leases; (ii) the existence of the Lease Agreements shall not be a breach of warranty or default under the Special Warranty Deed from Borrower to the City, relating to the City Property; (iii) subject to the order of priority as set forth in this Agreement, all of the liens and encumbrances created by the Transaction Documents shall be deemed to be permitted encumbrances, and their existence shall not for any purpose be considered or deemed a breach of warranty or default under any other of the Transaction Documents; (iv) each party shall execute and deliver any and all documents that any party hereto may reasonably request in order to document any of the foregoing in this Section 1 or to otherwise comply with or document the terms of this Agreement; (v) Borrower shall have the right, but not the obligation, to cure any default of any other party under any of the Transaction Documents during the applicable cure period for such default; (vi) although the City, as owner of the City Property, would generally be exempt from paying property taxes, and potentially certain assessments, it is agreed that, despite

the City Property being owned by the City, it shall be subject to taxation and assessment on the same terms as if Borrower were the fee owner (with the Borrower, and therefore certain sublessees, then being liable to pay such taxes and assessments under the Transaction Documents); (vii) any default under the Board Loan Documents shall also be a default under the B of M Loan Documents, and any default under the B of M Loan Documents shall also be a default under the Board Loan Documents; provided however, that any default arising due to a cross default provision with the other loan shall be deemed cured if the default triggering such cross default is cured; and (viii) to the extent Borrower is transferring or selling any property or right or, pledging, encumbering, or permitting a lien against any property or right in any of the Transaction Documents, the Condo Association agrees and consents to such terms of the Transaction Documents, and the Condo Association's signature to this Agreement shall have the same effect as if it were signing and agreeing to such terms of the Transaction Documents.

2. **Use of Loan Documents.** Each party hereby covenants, warrants, consents and agrees that it will not enter into any other document or take any action to circumvent the terms of this Agreement or the order of priority for liens and encumbrances as set forth in Section 4.

3. **Default by Borrower.** The Board and the City agree, that notwithstanding any provisions to the contrary contained herein or in the Transaction Documents, that unless a specific document grants Borrower a longer cure period (in which case the longer cure period shall apply) that (a) Borrower shall for any default receive written notice of such default, reasonably detailing the nature of such default, and have 30 days from the date of such written notice to cure such default; provided however, if such default cannot reasonably be cured within such 30 days, then such cure period shall be extended so long as Borrower commences corrective action within the 30 days and diligently pursues such corrective action until the default is cured; (b) B of M shall (i) receive a copy of any default notice provided to Borrower, and (ii) independent of any cure right of Borrower, be entitled to (but not have the obligation to) cure a default under such notice for a period of 60 days following the date the notice is received by B of M; and (c) the Board shall receive a copy of any default notice provided to Borrower.

4. **Subordination of Loans and Loan Documents.** Notwithstanding any other provision in the Transaction Documents, each party hereto agrees to the following priority for the provisions contained in the City Lease, the Lease Agreements, the Loan Documents and any and all of the liens and encumbrances (including the B of M Assignment of Rents and the Board Assignment of Lease) created thereby and, to the extent provided herein, subordinates its respective rights and the liens and encumbrances created thereby to those rights and liens and

encumbrances that are listed herein as having a priority over its rights and the liens and encumbrances created thereby:

**PRIORITY AS OF EXECUTION OF THIS AGREEMENT AND PRIOR TO  
PERMANENT FINANCING**

<u>Document(s)</u>	<u>Benefitted Party</u>	<u>Collateral</u>	<u>Order of Priority</u>
B of M Loan Documents	B of M	Lot 1 and Tract A	First as to the Retained Property, second as to Tract A and the City Property
Board Loan Documents (excluding the City Lease)	Board	City Property and Tract A	First
City Lease, including option	Borrower	City Property	Third, to Board Loan Documents and B of M Loan Documents
Condo Declaration		Lot 1	Fourth, to Board Loan Documents, B of M Loan Documents and City Lease
Borrower to MHS Lease	MHS	Lot 1	Second to B of M Loan Documents as relating to Retained Property and Fifth as to City Property
Third-party Leases	Various	Lot 1	Third to B of M Loan Documents as relating to Retained Property and Sixth as to City Property

**PRIORITY AFTER PERMANENT FINANCING**

<u>Document</u>	<u>Benefitted Party</u>	<u>Collateral</u>	<u>Order of Priority</u>
B of M Loan Documents	B of M	Lot 1	First as to the Retained

			Property, second as to the City Property
Board Loan Documents (excluding the City Lease)	Board	City Property and Tract A	First
City Lease, including option	Borrower	City Property	Third, to Board Loan Documents and B of M Loan Documents
Condo Declaration		Lot 1	Fourth, to Board Loan Documents, B of M Loan Documents and City Lease
Borrower to MHS Lease	MHS	Lot 1	Second to B of M Loan Documents as relating to Retained Property and Fifth as to City Property
Third-party Leases	Various	Lot 1	Third to B of M Loan Documents as relating to Retained Property and Sixth as to City Property

To facilitate, grant and maintain the security interest of B of M in and to the City Property in connection with the payment and performance of the Permanent Financing, the City, and to the extent relevant, the Board, will execute and deliver such documentation as requested by B of M, including but not limited to a Trust Indenture (under the Small Tract Financing Act with the Power of Sale) from the City for the benefit of B of M as relating to the City Property. Further, while the Lease Agreements shall be subordinate, as set forth above, to the extent a lease comprising the Lease Agreements complies with Section 5 of this Agreement, the other parties to this Agreement agree to recognize and not disturb the Lessee or the sublessees under the Lease Agreements. Each of the parties hereto recognize and consent to B of M's rights under the Landlord's Consent to Assignment.

5. **Lease Agreement Requirements.** Notwithstanding any provisions to the contrary contained herein or in the Transaction Documents (including in the City Lease as relating to Borrower subletting the City Property), Borrower shall be entitled and have the right, from time to time, to sublet portions or all of Lot 1 and Tract A, provided each such sublease shall be in

writing, shall require compliance with all relevant terms and restrictions of the City Lease and other relevant Transaction Documents) (provided, however, that the requirement for compliance with all relevant terms and restrictions of the City Lease and other relevant Transaction Documents shall not apply to the Liquid Planet Lease or the Borrower to MHS Lease, which already exist and have been executed), and that all such subleases (including the Liquid Planet Lease and the Borrower to MHS Lease) shall at all times be subject to, and subordinate as set forth in, Section 4 of this Agreement. Then, upon termination of the City Lease or other relevant Transaction Documents, the parties to this Agreement shall recognize and not disturb any such sublessee if (i) the sublease is then free of default, (ii) the sublessee executes the attornment agreement, on the terms described below, and (iii) the sublease has a reasonable fair market rent and is on commercially reasonable terms, including as to its duration. As a condition of such nondisturbance of the sublessee, the sublessee shall deliver to all relevant parties an attornment agreement, on reasonable terms, confirming that the sublessee will attorn to the relevant party, as lessor, and recognize it, and its successors and assigns, as the sublessee's lessor under the terms of the sublease. Subject to the foregoing terms and conditions, the sublease shall continue in full force and effect as directly between the sublessee and the relevant party of this Agreement, upon the terms, conditions, and covenants set forth in the sublease except that neither lessor nor any assignee in whole or in part of such lease shall in no instance be (i) liable for any previous act or omission of the sublessor, (ii) subject to any offset, deficiency or defense that shall have accrued to the sublessee against the sublessor, (iii) bound by any previous prepayment of more than one month's rent unless such prepayment shall have been expressly approved in writing by lessor (or, as applicable, any assignee in whole or in part of such lease), (iv) liable for return of any security deposit not actually in lessor's possession (or, as applicable, in the possession of any assignee in whole or in part of such lease), or (v) liable for commencing or completing any construction or any contribution toward construction or installation of improvements on the premises required under the sublease, or any expansion or rehabilitation of the existing improvements on the premises, or restoring the improvements following any casualty required to be insured by the City Lease or other relevant Transaction Documents, nor for the costs of any restoration in excess of the proceeds recovered under any insurance required by the City Lease or other relevant Transaction Documents. Failure of the sublessee to comply with the foregoing, after 30 days written notice, shall allow the relevant party, as lessor (or, as applicable, any assignee in whole or in part of such lease), at lessor's (or such assignee's) discretion, to terminate the sublease without liability. The parties acknowledge that different parties could end up with the respective rights, as lessor, as to the Retained Property and City Property, respectively, and the

associated lease rights, and in such case any obligations and benefits of such parties shall be equitably allocated and performed.

6. **No Modification to Payment Obligations of Borrower.** This Agreement does not modify or restrict the timing or obligations of Borrower to make any payments as set forth in the Transaction Documents, or relate to any lien or encumbrance in any property or right other than Lot 1 and Tract A.

7. **Interpretation.** The parties hereto are entering into and executing this Agreement in order to establish the subordination and priority of the Transaction Documents and any liens and/or encumbrances created thereby, and, accordingly, such parties hereby agree, understand, and acknowledge that the enforceability of this Agreement is not, and shall not be, restricted, limited, or impaired by the fact that not all of the parties hereto are signatories to each or any of the Loan Documents.

8. **Use of Insurance and Condemnation Proceeds.** Notwithstanding any provisions to the contrary contained herein or in the Transaction Documents, the parties hereto agree that any and all insurance (except as relating to personal injury or death) and condemnation proceeds (for this section, collectively the "Proceeds") will: be used first, to repair or restore the particular property the damage, injury or condemnation of which gave rise to payment of such Proceeds (or, if such Proceeds are insufficient to repair or restore all such property, to the repair or restoration of each property in the same proportion as the damage, injury or condemnation of each property gave rise to payment of such Proceeds); then, to the extent any funds remain, to pay down the Board Loan; then, to the extent any funds remain, to pay down the B of M Loan, and; then, to the extent any funds remain, to be returned to Borrower; provided however, if any such property cannot reasonably be repaired, then the Proceeds with respect to damage, injury or condemnation of such property shall be paid (up to the full amount then owed), to such of the B of M or the Board loan as has the higher lien priority as to such property, with any excess remaining after both loans and all other amounts due to B of M and Board under the Transaction Documents are paid in full, going to the Borrower.

9. **Foreclosure.** Notwithstanding any provisions to the contrary contained herein or in the Transaction Documents, the parties hereto agree to the following:

(i) that, to the extent allowed by law and subject to the terms of conditions of this Subsection 9(i), in no event or in any circumstance, including foreclosure, repossession, deed in lieu, or short sale as relating solely to the Board Loan, the termination of the City Lease for any reason, the exercise of the option, as set forth in Section 26 of the City Lease (the "Option"), or

otherwise, shall any of B of M's security interests be reduced or terminated (except by payment in full), and any subsequent owner, holder of interest, buyer, lessee, licensee or otherwise, shall take any and all right, title and interest of the Lot 1 and Tract A (to the extent B of M has a security interest in Tract A at that time) subject and subordinate to the B of M Loan, including all associated security interests; provided, however, that in the event that the Board takes title to the City Property or Tract A as provided above in this Subsection, such property shall be subject to such B of M Loan and security interests only to the extent the Board Loan and all other amounts due to the Board under the Board Loan Documents have been paid and satisfied in full. Specifically, and subject to the terms and conditions of this Subsection, unless otherwise paid in full, the B of M Loan and all associated security interests shall survive any foreclosure by the Board as relating to the City Property and Tract A (to the extent B of M has a security interest in Tract A at that time), the termination of the City Lease, the exercise of the Option, and any transfer of the City Property or Tract A (to the extent B of M has a security interest in Tract A at that time). Further, should it ever occur that B of M has a security interest in the Retained Property, but no security interest to the City Property or lease rights to the City Property, B of M, or and any party acquiring an interest to the Retained Property at any foreclosure sale, or similar proceeding, shall have, in perpetuity, without further consideration, the reasonable right to access (ingress and egress, vehicular and pedestrian) including the right to park vehicles, access for utilities, and to otherwise reasonably use Lot 1, and to allow the building to remain on Lot 1;

(ii) Each of B of M and the Board (for purposes of this section, referred collectively herein as the "Lenders" and individually as a "Lender") shall (a) promptly notify the other Lender of any default under the Transaction Documents; (b) provide the other Lender with such information and documentation as such other Lender shall reasonably request in the performance of its respective obligations hereunder, including but not limited to information relative to the outstanding balance of principal, interest and other sums owed to such Lender by the Borrower, and; (c) reasonably cooperate with the other Lender with respect to any and all collections and/or foreclosure procedures at any time commenced against the Borrower as relating to Tract A, the Retained Property, or the City Property, and; (d) shall coordinate repossession, deed in lieu, short sale, foreclosure, the termination of the City Lease for any reason, or similar proceedings, so that any sale or disposition of Tract A, the Retained Property, or the City Property occurs simultaneously, unless the Lenders mutually agree otherwise. In the event of default, the Lenders may agree to appoint one Lender or Lender's designee as the "Servicing Lender" to act on behalf of both of the Lenders hereunder in the foreclosure or collection efforts. THE SERVICING LENDER, WHERE APPLICABLE, SHALL NOT BE LIABLE FOR ANY

ERROR OR ACT DONE BY IT IN GOOD FAITH, OR BE OTHERWISE RESPONSIBLE OR ACCOUNTABLE UNDER ANY CIRCUMSTANCES WHATSOEVER (INCLUDING THE SERVICING LENDER'S NEGLIGENCE), EXCEPT FOR THE SERVICING LENDER'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT. Except for amounts collected in foreclosure, repossession, deed in lieu, short sale foreclosure, the termination of the City Lease for any reason, or similar proceedings, where collateral securing any of the Transactional Documents is sold, which are addressed below, all amounts collected by any Servicing Lender shall be paid over to the Lenders in a pro rata amount based on the then outstanding principal amounts of the B of M Loan and the Board Loan;

(iii) All amounts received in foreclosure, repossession, deed in lieu, short sale foreclosure, the termination of the City Lease for any reason, or similar proceedings, where Tract A, the Retained Property, or the City Property is sold (for this section, collectively the "Proceeds"), shall be distributed and applied as follows:

(a) if any two (2) or more of the three (3) properties comprising the collateral (i.e., Tract A, the Retained Property, and the City Property) are sold in a single transaction, then:

(I) B of M and the Board shall reasonably agree to the then respective fair market values of the respective properties sold in such single transaction. If the Board and B of M cannot so agree, then they shall obtain an appraisal to determine such fair market values. If an appraiser cannot be agreed upon, the Missoula Fourth Judicial District Court judge shall determine the appraiser;

(II) the allocable share of the Proceeds as relating to each respective property sold, based on the agreed upon fair market value of such property as compared to the overall agreed upon value of all properties sold in such single transaction, shall be distributed and applied to the loan with the highest priority with respect to such property as specified in Section 4, until all amounts thereunder are paid in full, and then to the loan with the next highest order of priority as specified in Section 4, if any, all amounts thereunder are paid in full. Any remaining funds shall be returned to Borrower; and

(b) if any single one the three (3) properties comprising the collateral (i.e., Tract A, the Retained Property, and the City Property) are sold in a single transaction, then Proceeds of such sale shall be distributed and applied to the loan with the highest priority with respect to such property as specified in Section 4, until all amounts thereunder are paid in full, and then to the loan with the next highest order of priority as specified in

Section 4, if any, until all amounts thereunder are paid in full. Any remaining funds shall be returned to Borrower.

(iv) The Lender and the City will not accelerate the obligations of the Borrower under the Transaction Documents or commence and the exercise any of its other rights and remedies thereunder without first providing notice to the Lender(s) and City and attempting to reasonably cooperate with respect to each rights and remedies. Except as specifically stated herein, neither Lender has an obligation to the other Lender to take any steps with regard to the enforcement or protection of other Lender's rights to the security for its Loan. Borrower agrees to the terms of this Section 9, including the cooperation, allocation of funds, and including acknowledging that such allocation of funds may result in a pay down of the loans in a manner that is less favorable than if this provision did not exist and may result in the discharge of less indebtedness or security interests than if this provision did not exist. Further, Borrower agrees to the disclosure and sharing of information between the Lenders and their affiliates to facilitate the foregoing, and that the Lenders may agree, without Borrower's consent, to alter the allocation of funds provided in this Section 9.

10. **Condo Documents.** Borrower represents and warrants that it is the owner of all units, as created pursuant to the Condo Declaration. During the term of the City Lease, Borrower agrees that any leasehold interest it has relating to the City Property under the City Lease shall be part of the common elements and governed by the Condo Declaration. For purposes of clarity, in all cases the Borrower (and not the City, or any other party) shall be deemed the declarant of the Consumer Direct Grant Creek Campus Condominiums. If Borrower exercises the Option or otherwise becomes the fee owner of the City Property, Borrower's interest in the City Property shall be part of the common elements and governed by the Condo Declaration with the Condo Declaration being hereby reaffirmed by Borrower. Borrower will not transfer any of the units in the Consumer Direct Grant Creek Campus Condominiums without obtaining prior written consent from B of M and the Board. If anything in Condo Declaration, or the ownership structure of Lot 1 as contemplated by the Condo Declaration, would preclude or invalidate any transfer, sale, pledge, encumbrance, lien or lien priority as contemplated by this Agreement or the Transaction Documents, then such term of the Condo Declaration, including the ownership structure of Lot 1 as Contemplated by the Condo Declaration, shall be invalidated and superseded by the terms of this Agreement or the Transaction Documents, as applicable, and the Condo Declaration amended, to the extent necessary to allow for such transfer, sale, pledge, encumbrance, lien or lien priority as contemplated by this Agreement or the Transaction

Documents. For purposes of clarity, nothing in this section is intended to supersede the order of priority as set forth in Section 4.

11. **Survival and Successors and Assigns.** This Agreement shall survive and continue until the B of M Loan and the Board Loan have been paid in full and fully satisfied. This Agreement shall be enforceable against, and by, each party's successors and assigns.

12. **Severability.** If part of this Agreement, or part of a provision, is not enforceable, the remainder of this Agreement shall still be enforceable.

13. **Waiver.** A party's failure to enforce a right or to allow non-compliance with the terms of this Agreement in one instance shall not preclude the strict enforcement of the terms of this Agreement at a future date.

14. **Execution in Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be an original but all of which shall constitute one instrument.

*[Remainder of Page Intentionally Left Blank – Signature Pages Follow]*

**IN WITNESS WHEREOF**, the parties hereto have executed this Master and Subordination Agreement effective the date first above written.

**BORROWER:**

Consumer Direct Grant Creek Campus, LLC

By: \_\_\_\_\_

Name: Bruce Kramer

Its: Authorized Member

STATE OF MONTANA        )  
  :ss.  
County of Missoula        )

On this \_\_\_\_\_ day of August, 2017, before me, the undersigned Notary Public for the State of Montana, personally appeared Bruce Kramer, the Authorized Member of Consumer Direct Grant Creek Campus, LLC, a Montana limited liability company, and proved to me through documentary evidence to be the person named in the foregoing, and executed the same.

(Notarial Seal)

\_\_\_\_\_  
*Notary Signature*

**IN WITNESS WHEREOF**, the parties hereto have executed this Master and Subordination Agreement effective the date first above written.

**CITY:**

City of Missoula

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

STATE OF MONTANA        )  
  :ss.  
County of Missoula        )

On this \_\_\_\_\_ day of August, 2017, before me, the undersigned Notary Public for the State of Montana, personally appeared \_\_\_\_\_, the \_\_\_\_\_ of the City of Missoula, a municipal corporation organized and existing under the laws of the State of Montana, and proved to me through documentary evidence to be the person named in the foregoing, and executed the same.

\_\_\_\_\_  
*Notary Signature*

(Notarial Seal)



**IN WITNESS WHEREOF**, the parties hereto have executed this Master and Subordination Agreement effective the date first above written.

**B OF M:**

BANK OF MONTANA

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

STATE OF MONTANA        )  
  :SS.  
County of Missoula        )

On this \_\_\_\_\_ day of August, 2017, before me, the undersigned Notary Public for the State of Montana, personally appeared \_\_\_\_\_, the \_\_\_\_\_ of Bank of Montana, and proved to me through documentary evidence to be the person named in the foregoing, and executed the same.

\_\_\_\_\_  
*Notary Signature*

(Notarial Seal)

**IN WITNESS WHEREOF**, the parties hereto have executed this Master and Subordination Agreement effective the date first above written, and the following party's agreement is limited to Section 1 and 4 of this Agreement.

LIQUID PLANET MONTANA, INC.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

STATE OF MONTANA        )  
                                      :SS.  
County of Missoula        )

On this \_\_\_\_\_ day of August, 2017, before me, the undersigned Notary Public for the State of Montana, personally appeared \_\_\_\_\_, the \_\_\_\_\_ of Liquid Planet Montana, Inc., and proved to me through documentary evidence to be the person named in the foregoing, and executed the same.

\_\_\_\_\_  
*Notary Signature*

(Notarial Seal)

**IN WITNESS WHEREOF**, the parties hereto have executed this Master and Subordination Agreement effective the date first above written, and the following party's agreement is limited to Section 1 and 4 of this Agreement.

MONTANA HEALTH SOLUTIONS, INC., dba  
CONSUMER DIRECT MANAGEMENT  
SOLUTIONS, INC.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

STATE OF MONTANA        )  
  :SS.  
County of Missoula        )

On this \_\_\_\_\_ day of August, 2017, before me, the undersigned Notary Public for the State of Montana, personally appeared \_\_\_\_\_, the \_\_\_\_\_ of Montana Health Solutions, Inc., dba Consumer Direct Management Solutions, Inc., and proved to me through documentary evidence to be the person named in the foregoing, and executed the same.

\_\_\_\_\_  
*Notary Signature*

(Notarial Seal)

**IN WITNESS WHEREOF**, the parties hereto have executed this Master and Subordination Agreement effective the date first above written.

**CONDO ASSOCIATION:**

CONSUMER DIRECT GRANT CREEK CAMPUS  
CONDOMINIUM ASSOCIATION, INC.

By: \_\_\_\_\_  
Bruce Kramer, Director

By: \_\_\_\_\_  
Greer Woody, Director

By: \_\_\_\_\_  
William Woody, Director

By: \_\_\_\_\_  
William Woody, President

STATE OF MONTANA        )  
  :SS.  
County of Missoula        )

On this \_\_\_\_\_ day of August, 2017, before me, the undersigned Notary Public for the State of Montana, personally appeared Bruce Kramer, as a director of Consumer Direct Grant Creek Campus Condominium Association, Inc., and proved to me through documentary evidence to be the person named in the foregoing, and executed the same.

\_\_\_\_\_  
*Notary Signature*

(Notarial Seal)

STATE OF MONTANA     )  
  :SS.  
County of Missoula     )

On this \_\_\_\_\_ day of August, 2017, before me, the undersigned Notary Public for the State of Montana, personally appeared William Woody, as a director of Consumer Direct Grant Creek Campus Condominium Association, Inc., and proved to me through documentary evidence to be the person named in the foregoing, and executed the same.

\_\_\_\_\_  
*Notary Signature*

(Notarial Seal)

STATE OF MONTANA     )  
  :SS.  
County of Missoula     )

On this \_\_\_\_\_ day of August, 2017, before me, the undersigned Notary Public for the State of Montana, personally appeared Greer Woody, as a director and as President of Consumer Direct Grant Creek Campus Condominium Association, Inc., and proved to me through documentary evidence to be the person named in the foregoing, and executed the same.

\_\_\_\_\_  
*Notary Signature*

(Notarial Seal)