After Filing Return To: Peter J. Mucklestone, Esq. Davis Wright Tremaine LLP Suite 2200 1201 Third Avenue Seattle, Washington 98101-1688

Parcel Tax Serial No. 08-34-353-045-0000; 15-03-101-26-0000 12405760 11/4/2016 11:36:00 AM \$32.00 Book - 10496 Pg - 4043-4051 Gary W. Ott Recorder, Salt Lake County, UT FIRST AMERICAN NCS BY: eCASH, DEPUTY - EF 9 P.

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SUBORDINATION AGREEMENT - LEASE

This Agreement is made as of November 4, 2016, by and among Jonathon D. Diamond, as Trustee of the Joel & Julie Diamond Multi-Generational Trust and Diamond Parking Services, LLC (collectively "Lessee") and J.I.C. LLC, a Washington limited liability company ("Lessor") in favor of U.S. Bank National Association ("Bank").

Factual Background

- A. Lessor and Lessee have entered into a letter agreement dated as of September 30, 2016 ("Lease"), covering certain premises ("Property") more particularly described in <u>Exhibit A</u> attached hereto and incorporated herein, or otherwise occupy the Property.
- B. Bank is the beneficiary of the following deeds of trust, as amended (the "Deeds of Trust), encumbering the Property:

Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing dated as of November 14, 2008, and recorded under Salt Lake County, Utah Entry No. 10561293, Book 9858, Page 6383-6417.

Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing dated as of May 14, 2009 and recorded under Salt Lake County, Utah Entry No. 10702490, Book 9723, Page 448-486.

- C. The Deeds of Trust secure certain obligations to Bank as more particularly described therein (the "Secured Obligations").
- D. It is a condition to Bank's extending the Secured Obligations that the liens of the Deeds of Trust shall at all times be senior and prior to the interest of Lessee under the Lease.

Agreement

Therefore, Lessor and Lessee agree for the benefit of Bank as follows:

1ST AM NCS -819470-WAI NCS -819471-WAI

- 1. The liens of the Deeds of Trust, and any renewals, extensions, modifications and supplements thereto, shall unconditionally be and remain at all times liens or charges on the Property prior and superior to the Lease, to the leasehold estate created thereby, to all rights and privileges of Lessee thereunder and to any and all occupancy or other rights in the Property, and
 - 2. The Bank would not extend the Secured Obligations without this Subordination Agreement.

- 3. Lessee consents to and approves of all provisions of the Secured Obligations and the Deeds of Trust, as the same may be amended from time to time.
- 4. Lessee intentionally and unconditionally waives, relinquishes and subordinates its interests under the Lease in favor of the liens of the Deeds of Trust and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, a specific loan or other credit accommodation will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination.

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

[Signature page follows]

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JOEL & JULIE DIAMONDMULTI-GENERATIONAL TRUST dba DIAMOND PARKING SERVICES LLC

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Jonathon D. Diamond, Trustee

DIAMOND PARKING SERVICES, LLC, a Washington limited liability company

ву: 1

Johathon D. Diamond, Manager

LESSOR:

J.I.C. LLC, a Washington limited liability company

Jonathon D. Diamond, Manager

ACKNOWLEDGMENT

STATE OF WASHING	STON)) ss.		
COUNTY OF KING) 33.		
State of Washington, p basis of satisfactory evi	idence) to be the persent, and acknowledge	onathon D. Diamon on who executed the d it as the Manager	d, personally known this instrument, on oath of J.I.C. LLC to be the	Notary Public in and for the o me (or proved to me on the stated that he was authorized the free and voluntary act and ument.
written.	WHEREOF, I have		JUNE YNI PUBLIC in and fo	the day and year first above Of the State of Washington, Lynn Tamura
STATE OF WASHING	GTON)) ss.)		
State of Washington, p basis of satisfactory ev- to execute the instru- GENERATIONAL TR mentioned in the instru-	ersonally appeared Joidence) to be the personent, and acknowle UST to be the free ament.	onathon D. Diamon on who executed the dged it as the Tand voluntary act a	d, personally known to is instrument, on oath rustee of JOEL & and deed of said Trustee.	Notary Public in and for the o me (or proved to me on the stated that he was authorized JULIE DIAMOND MULTItee for the uses and purposes
IN WITNESS written.	WHEREOF, I have	hereunto set my h	and and official seal	the day and year first above
THE	OTARY PUBLIC OMM. EXPIRES UNE 10, 2019 OF WASHINGTON	NOTARY residing at My appoir Print Nam		Pamula or the State of Washington, (6/10/19) Lynn Tamura

STATE OF WASHINGTON)	
) ss	
COUNTY OF KING)	

On this 28 day of october, 2016, before me, a Notary Public in and for the State of Washington, personally appeared Jonathon D. Diamond, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed this instrument, on oath stated that he was authorized to execute the instrument, and acknowledged it as the Manager of DIAMOND PARKING SERVICES, LLC to be the free and voluntary act and deed of said limited liability company for the uses and purposes mentioned in the instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first above written.



EXHIBIT A

LEGAL DESCRIPTION

(Entrance Lot)

The Land is located in Salt Lake County, Utah, and is legally described as follows:

PARCEL 1:

BEGINNING ON THE SOUTH RIGHT OF WAY LINE OF NORTH TEMPLE STREET AT A POINT NORTH 89°12'01" EAST 504.03 FEET, MORE OR LESS, AND NORTH 700.45 FEET, MORE OR LESS, FROM THE SOUTHWEST CORNER OF SECTION 34, TOWNSHIP 1 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SAID SECTION CORNER BEING AN UNMARKED COUNTY SURVEY MONUMENT LOCATED AT THE SOUTH RIGHT OF WAY LINE OF THE SALT LAKE GARFIELD AND WESTERN RAILROAD, SAID BEGINNING POINT IS ALSO SOUTH 0°04'57" WEST 34.69 FEET AND NORTH 89°12'01" EAST 504.03 FEET, MORE OR LESS, AND NORTH 700.45 FEET, MORE OR LESS, FROM AN UNMARKED COUNTY SURVEY MONUMENT WHICH IS SOUTH 89°57'27" WEST 2639.8 FEET FROM THE NORTH QUARTER CORNER OF SECTION 3, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN AS SHOWN ON THE AREA REFERENCE PLAT ON FILE IN THE SALT LAKE COUNTY SURVEYOR'S OFFICE, AND SAID POINT OF BEGINNING BEING ALSO NORTH 89°58'38" EAST 501.33 FEET AND SOUTH 66.60 FEET FROM A SALT LAKE CITY SURVEY MONUMENT, SAID MONUMENT BEING SOUTH 89°58'38" WEST 2577.29 FEET FROM A SALT LAKE CITY MONUMENT AT THE INTERSECTION OF NORTH TEMPLE STREET AND REDWOOD ROAD TO THE NORTH SAID POINT OF BEGINNING HAVING ALSO BEEN DESCRIBED AS BEING EAST 504 FEET AND NORTH 704 FEET. MORE OR LESS, FROM THE SOUTHWEST CORNER OF SECTION 34, TOWNSHIP 1 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE SOUTH 210.00 FEET; THENCE SOUTH 89°58'38" WEST 0.20 FEET TO A FENCE LINE; THENCE SOUTH 0°14'09" WEST ALONG SAID FENCE LINE 121.51 FEET; THENCE SOUTH 89°58'38" WEST 161.82 FEET; THENCE NORTH 331.51 FEET TO THE SOUTH RIGHT OF WAY LINE OF SAID NORTH TEMPLE STREET; THENCE NORTH 89°58'38" EAST ALONG SAID SOUTH LINE, 162.52 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING FROM PARCEL 1 THAT PORTION CONVEYED TO THE UTAH TRANSIT AUTHORITY, A PUBLIC TRANSIT DISTRICT ORGANIZED AND EXISTING PURSUANT TO UTAH LAW, BY THAT CERTAIN WARRANTY DEED RECORDED MAY 17, 2010 AS ENTRY NO. 10953630 IN BOOK 9826 AT PAGE 1210 OF OFFICIAL RECORDS, BEING A PARCEL OF LAND IN FEE, BEING PART OF AN ENTIRE TRACT OF PROPERTY, SITUATE IN THE SW1/4SW1/4 OF SECTION 34, TOWNSHIP 1 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN INCIDENT TO THE CONSTRUCTION OF THE "AIRPORT LIGHT RAIL TRANSIT PROJECT", A UTAH TRANSIT AUTHORITY PROJECT, KNOWN AS "ALRT", AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID ENTIRE TRACT AND THE SOUTHERLY RIGHT OF WAY LINE OF NORTH TEMPLE STREET, WHICH POINT IS 34.69 FEET SOUTH 00°04'57" WEST AND 504.03 FEET NORTH 89°12'01" EAST AND 700.61 FEET NORTH (RECORD 700.45 FEET NORTH) FROM THE SOUTHWEST CORNER OF SAID SECTION 34; THENCE SOUTH 7.93 FEET ALONG THE EASTERLY BOUNDARY LINE OF SAID ENTIRE TRACT; THENCE SOUTH 87°09'19" WEST 7.22 FEET; THENCE SOUTH 50°03'30" WEST 25.11 FEET; THENCE WEST 44.14 FEET; THENCE NORTH 45°42'14" WEST 23.78 FEET; THENCE SOUTH 89°57'15" WEST 74.90 FEET TO THE WESTERLY BOUNDARY LINE OF SAID ENTIRE TRACT; THENCE NORTH 7.81 FEET ALONG SAID WESTERLY BOUNDARY LINE TO THE NORTHWEST CORNER OF SAID ENTIRE TRACT AND SAID SOUTHERLY RIGHT OF WAY LINE;

THENCE NORTH 89°58'38" EAST 162.52 FEET ALONG SAID SOUTHERLY RIGHT OF WAY LINE AND THE NORTHERLY BOUNDARY LINE OF SAID ENTIRE TRACT TO THE POINT OF BEGINNING.

PARCEL 2:

A PERPETUAL, NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS, CREATED BY THAT CERTAIN EASEMENT AND MAINTENANCE AGREEMENT RECORDED DECEMBER 19, 1997, AS ENTRY NO. 6819547 OF THE OFFICIAL RECORDS OF THE SALT LAKE COUNTY RECORDER. OVER THE FOLLOWING DESCRIBED TRACT OF LAND, TO WIT: BEGINNING ON THE SOUTH LINE OF NORTH TEMPLE STREET AT A POINT 323.33 FEET NORTH 89°58'38" EAST AND SOUTH 66.60 FEET FROM A SALT LAKE CITY SURVEY MONUMENT, SAID MONUMENT BEING SOUTH 89°58'38" WEST 2577.29 FEET FROM A SALT LAKE CITY MONUMENT AT THE INTERSECTION OF NORTH TEMPLE STREET AND REDWOOD ROAD TO THE NORTH, SAID POINT OF BEGINNING BEING ALSO EAST 326 FEET AND NORTH 704 FEET. MORE OR LESS, FROM THE SOUTHWEST CORNER OF SECTION 34, TOWNSHIP 1 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE SOUTH 360 FEET, MORE OR LESS; THENCE SOUTH 19°28'15" EAST 6.06 FEET TO THE SOUTHEAST CORNER OF THE LAND CONVEYED TO ROBERT H. BREINHOLT AND JANE T. BREINHOLT IN THAT CERTAIN SPECIAL WARRANTY DEED RECORDED APRIL 16, 1993 AS ENTRY NO. 5479167 IN BOOK 6640 AT PAGE 2658 OF THE OFFICIAL RECORDS OF SALT LAKE COUNTY RECORDER; THENCE EAST 28 FEET; THENCE NORTH 19°28'15" WEST 6.06 FEET; THENCE NORTH 360 FEET, MORE OR LESS, TO THE SOUTH LINE OF NORTH TEMPLE STREET; THENCE WEST 28 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING FROM PARCEL 2 THAT PORTION CONVEYED TO THE UTAH TRANSIT AUTHORITY, A PUBLIC TRANSIT DISTRICT ORGANIZED AND EXISTING PURSUANT TO UTAH LAW, BY THAT CERTAIN WARRANTY DEED RECORDED MAY 17, 2010 AS ENTRY NO. 10953630 IN BOOK 9826 AT PAGE 1210 OF OFFICIAL RECORDS, BEING A PARCEL OF LAND IN FEE, BEING PART OF AN ENTIRE TRACT OF PROPERTY, SITUATE IN THE SWI/4SWI/4 OF SECTION 34, TOWNSHIP 1 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN INCIDENT TO THE CONSTRUCTION OF THE "AIRPORT LIGHT RAIL TRANSIT PROJECT", A UTAH TRANSIT AUTHORITY PROJECT, KNOWN AS "ALRT", AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID ENTIRE TRACT AND THE SOUTHERLY RIGHT OF WAY LINE OF NORTH TEMPLE STREET, WHICH POINT IS 34.69 FEET SOUTH 00°04'57" WEST AND 504.03 FEET NORTH 89°12'01" EAST AND 700.61 FEET NORTH (RECORD 700.45 FEET NORTH) FROM THE SOUTHWEST CORNER OF SAID SECTION 34; THENCE SOUTH 7.93 FEET ALONG THE EASTERLY BOUNDARY LINE OF SAID ENTIRE TRACT; THENCE SOUTH 87°09'19" WEST 7.22 FEET; THENCE SOUTH 50°03'30" WEST 25.11 FEET; THENCE WEST 44.14 FEET; THENCE NORTH 45°42'14" WEST 23.78 FEET; THENCE SOUTH 89°57'15" WEST 74.90 FEET TO THE WESTERLY BOUNDARY LINE OF SAID ENTIRE TRACT; THENCE NORTH 7.81 FEET ALONG SAID WESTERLY BOUNDARY LINE TO THE NORTHWEST CORNER OF SAID ENTIRE TRACT AND SAID SOUTHERLY RIGHT OF WAY LINE; THENCE NORTH 89°58'38" EAST 162.52 FEET ALONG SAID SOUTHERLY RIGHT OF WAY LINE AND THE NORTHERLY BOUNDARY LINE OF SAID ENTIRE TRACT TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPTING FROM PARCEL 2 THAT PORTION CONVEYED TO THE UTAH TRANSIT AUTHORITY, A PUBLIC TRANSIT DISTRICT ORGANIZED AND EXISTING PURSUANT TO UTAH LAW, BY THAT CERTAIN WARRANTY DEED RECORDED MAY 17, 2010 AS ENTRY NO. 10953632 IN BOOK 9826 AT PAGE 1214 OF OFFICIAL RECORDS, BEING A PARCEL OF LAND IN FEE, BEING PART OF AN ENTIRE TRACT OF PROPERTY, SITUATE IN THE SW1/4SW1/4 OF SECTION 34, TOWNSHIP 1 NORTH, RANGE 1 WEST, SALT LAKE BASF AND MERIDIAN INCIDENT TO THE CONSTRUCTION OF THE "AIRPORT LIGHT RAIL TRANSIT PROJECT", A UTAH TRANSIT AUTHORITY PROJECT, KNOWN AS "ALRT", AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID ENTIRE TRACT AND THE SOUTHERLY RIGHT OF WAY LINE OF NORTH TEMPLE STREET, WHICH POINT IS 325.91 FEET NORTH 89°57'15" EAST

ALONG THE SECTION LINE AND 672.63 FEET NORTH FROM THE SOUTHWEST CORNER OF SAID SECTION 34; THENCE NORTH 89°58'38" EAST 15.50 FEET ALONG SAID SOUTHERLY RIGHT OF WAY LINE AND THE NORTHERLY BOUNDARY LINE OF SAID ENTIRE TRACT; THENCE SOUTH 00°11'08" EAST 7.81 FEET ALONG AN EASTERLY BOUNDARY LINE OF SAID TRACT; THENCE SOUTH 89°57'15" WEST 15.50 FEET TO THE WESTERLY BOUNDARY LINE OF SAID ENTIRE TRACT; THENCE NORTH 00°11'08" WEST 7.81 FEET ALONG SAID WESTERLY BOUNDARY LINE TO THE POINT OF BEGINNING.

PARCEL 3:

A PERPETUAL, NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS, CREATED BY THAT CERTAIN EASEMENT AND MAINTENANCE AGREEMENT RECORDED DECEMBER 19, 1997, AS ENTRY NO. 6819547 OF THE OFFICIAL RECORDS OF SALT LAKE COUNTY RECORDER, OVER THE FOLLOWING DESCRIBED TRACT OF LAND, TO-WIT: BEGINNING AT A POINT NORTH 89°58'38" EAST 351.33 FEET AND SOUTH 383.91 FEET FROM A SALT LAKE CITY SURVEY MONUMENT, SAID MONUMENT BEING SOUTH 89°58'38" WEST 2577.29 FEET FROM A SALT LAKE CITY MONUMENT AT THE INTERSECTION OF NORTH TEMPLE STREET AND REDWOOD ROAD TO THE NORTH, SAID POINT OF BEGINNING BEING ALSO EAST 354 FEET AND NORTH 704 FEET, MORE OR LESS, AND SOUTH 317.51 FEET FROM THE SOUTHWEST CORNER OF SECTION 34, TOWNSHIP 1 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 89°58'38" EAST 149.36 FEET TO A FENCE LINE; THENCE SOUTH 0°14'09" WEST ALONG SAID FENCE LINE 28.00 FEET; THENCE SOUTH 89°58'38" WEST 149.25 FEET; THENCE NORTH 28.00 FEET TO THE POINT OF BEGINNING.

(Parking Facility)

The Land is located in Salt Lake County, Utah, and is legally described as follows:

COMMENCING AT THE NORTHWEST CORNER OF SECTION 3, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 00°00'44" EAST 33.27 FEET; THENCE NORTH 89°56'42" EAST 78.42 FEET TO THE POINT OF BEGINNING; THENCE NORTH 89°56'42" EAST 280.18 FEET; THENCE NORTH 00°03'18" WEST 33.27 FEET; THENCE SOUTH 89°56'42" WEST 26.17 FEET; THENCE NORTH 00°11'08" WEST 298.49 FEET; THENCE NORTH 19°39'22" WEST 15.00 FEET; THENCE NORTH 00°11'08" WEST 360.05 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF NORTH TEMPLE STREET; THENCE ALONG SAID RIGHT OF WAY NORTH 89°58'38" EAST 15.50 FEET; THENCE LEAVING SAID RIGHT OF WAY SOUTH 00°11'08" EAST 360.00 FEET; THENCE SOUTH 19°39'22" EAST 15.00 FEET; THENCE SOUTH 00°11'08" EAST 115.96 FEET; THENCE NORTH 89°58'38" EAST 156.17 FEET; THENCE NORTH 00°03'01" EAST 280.09 FEET; THENCE NORTH 89°58'38" EAST 175.20 FEET; THENCE NORTH 00°11'08" WEST 210.00 FEET TO THE SOUTHERLY RIGHT OF WAY NORTH TEMPLE STREET; THENCE ALONG SAID RIGHT OF WAY NORTH 89°58'38" EAST 301.21 FEET; THENCE LEAVING SAID RIGHT OF WAY SOUTH 00°00'43" EAST 672.30 FEET; THENCE NORTH 89°56'42" EAST 307.01 FEET TO THE WESTERLY RIGHT OF WAY LINE OF ORANGE STREET; THENCE ALONG SAID RIGHT OF WAY SOUTH 00°03'08" EAST 333.60 FEET; THENCE LEAVING SAID RIGHT OF WAY SOUTH 89°57'38" WEST 672.39 FEET; THENCE SOUTH 14°26'08" EAST 330.19 FEET; THENCE SOUTH 89°59'16" WEST 247.56 FEET; THENCE NORTHWESTERLY 241.64 FEET ALONG THE ARC OF A 1015.92 FOOT RADIUS CURVE TO THE RIGHT (CHORD BEARS NORTH 46°56'43" WEST 241.07 FEET); THENCE NORTHWESTERLY 499.01 FEET ALONG THE ARC OF A 1105.92 FOOT RADIUS CURVE TO THE RIGHT (CHORD BEARS NORTH 23°10'21" WEST 494.79 FEET) MORE OR LESS TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM THAT PORTION CONVEYED TO THE UTAH TRANSIT AUTHORITY, A PUBLIC TRANSIT DISTRICT ORGANIZED AND EXISTING PURSUANT TO UTAH LAW, BY THAT CERTAIN WARRANTY DEED RECORDED MAY 17, 2010 AS ENTRY NO. 10953632 IN BOOK 9826 AT PAGE 1214 OF OFFICIAL RECORDS, BEING A PARCEL OF LAND IN FEE, BEING PART OF AN ENTIRE TRACT OF PROPERTY, SITUATE IN THE SW1/4SW1/4 OF SECTION 34, TOWNSHIP 1 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN INCIDENT TO THE CONSTRUCTION OF THE

"AIRPORT LIGHT RAIL TRANSIT PROJECT", A UTAH TRANSIT AUTHORITY PROJECT, KNOWN AS "ALRT", AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID ENTIRE TRACT AND THE SOUTHERLY RIGHT OF WAY LINE OF NORTH TEMPLE STREET, WHICH POINT IS 325.91 FEET NORTH 89°57'15" EAST ALONG THE SECTION LINE AND 672.63 FEET NORTH FROM THE SOUTHWEST CORNER OF SAID SECTION 34; THENCE NORTH 89°58'38" EAST 15.50 FEET ALONG SAID SOUTHERLY RIGHT OF WAY LINE AND THE NORTHERLY BOUNDARY LINE OF SAID ENTIRE TRACT; THENCE SOUTH 00°11'08" EAST 7.81 FEET ALONG AN EASTERLY BOUNDARY LINE OF SAID TRACT; THENCE SOUTH 89°57'15" WEST 15.50 FEET TO THE WESTERLY BOUNDARY LINE OF SAID ENTIRE TRACT; THENCE NORTH 00°11'08" WEST 7.81 FEET ALONG SAID WESTERLY BOUNDARY LINE TO THE POINT OF BEGINNING.

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