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GARY W. OTT  
RECORDER, SALT LAKE COUNTY, UTAH  
DAVIS WRIGHT TREMAINE LLP  
777 108TH AVE NE STE 2300  
BELLEVUE WA 98004-5149  
BY: TMA, DEPUTY - MA 10 P.

**FILED FOR RECORD AT REQUEST OF  
AND WHEN RECORDED RETURN TO:**

Davis Wright Tremaine LLP  
Attn: C. Eng  
777 108<sup>th</sup> Avenue NE, Suite 2300  
Bellevue, WA 98004

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Space above this line is for Recorder's use.

**Subordination, Non-Disturbance and Attornment Agreement**

Lender: Reliastar Life Insurance Company, a Minnesota corporation

Landlord: TS Partners, L.C., a Utah limited liability company

Tenant: Verizon Wireless (VAW) LLC d/b/a Verizon Wireless

Legal Description: Salt Lake County, State of Utah  
**Official legal description as Exhibit A**

Assessor's Tax Parcel #: 21-31-126-003

Reference #:

Site Ref.: SAL GEORGESC4

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

17<sup>th</sup> This Subordination, Non-Disturbance and Attornment Agreement (this "Agreement"), dated the day of August, 2015, is executed by and among Reliastar Life Insurance Company, a Minnesota corporation, with its principal office at c/o Voya Investment Management LLC, 5780 Powers Ferry Road, NW, Suite 300, Atlanta, Georgia 30327 (the "Lender"), Verizon Wireless (VAW) LLC d/b/a Verizon Wireless, with its principal office at One Verizon Way, Mail Stop 4AW100, Basking Ridge, New Jersey 07920 (the "Tenant"), and TS Partners, L.C., a Utah limited liability company, with its principal office at 1100 East 6600 South, Suite 201, Salt Lake City, Utah 84121 (the "Borrower" and/or the "Landlord").

RECITALS

WHEREAS, Tenant has entered into a certain Lease dated July 27, 2015 (the "Lease"), with Borrower covering certain premises (the "Premises") on a portion of real property located at 4502 West New Bingham Hwy, West Jordan, County of Salt Lake, State of Utah and being more particularly described on Exhibit A attached hereto (the "Property").

WHEREAS, Borrower has granted a first lien interest in the Property and the Premises to Lender by delivery of that certain **Deed of Trust** dated July 31, 2013 and recorded in the Land Records of Salt Lake County, State of Utah on August 1, 2013 as Entry No. 11696108, Book 10165, Page 157, (the "Mortgage") and an Assignment of Rents and Leases dated July 31, 2013 and recorded in the Land Records of Salt Lake County, State of Utah on August 1, 2013 as Entry No. 11696109, Book 10165, Page 192 (the "Assignment").

WHEREAS, Tenant desires to be assured of continued possession of the Premises under the terms of the Lease and subject to this Agreement and the terms of the Mortgage and the Assignment.

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) by each party in hand paid to the other, the receipt of which is hereby acknowledged, and in consideration of the mutual promises, covenants, and agreements herein contained, the parties hereto, intending to be legally bound hereby, promise, covenant and agree as follows:

1. Subordination. The Lease and all estates, options (including, without limitation, any purchase options or rights of first refusal to purchase, if any) liens and charges therein contained or created thereunder is and shall be subject and subordinate to the lien and effect of the Mortgage and to all renewals, modifications, consolidations, replacements and extensions thereof, to the full extent of the indebtedness secured thereby.

2. Non-Disturbance. In the event Lender takes possession of the Property by a foreclosure of the Mortgage, or takes a deed in lieu of foreclosure, Lender agrees not to affect or disturb Tenant's right to possession of the Premises in the exercise of Lender's rights so long as Tenant is not in default under any of the terms, covenants or conditions of the Lease and provided Tenant has not commenced a voluntary case under the Federal Bankruptcy Code, had an order for relief in an involuntary case entered against it or taken any action for the purpose of taking advantage of any law relating to the relief of debtors.

3. Attornment. Tenant hereby agrees that in the event of a foreclosure sale or deed in lieu of foreclosure, Tenant will and hereby does attorn to the foreclosure successor so that the Lease and the relationship of Landlord and Tenant shall exist between such foreclosure successor and Tenant; provided, however, that if the foreclosure successor is Lender, its successor or assigns, Lender shall not be:

- a. liable for any act or omission of any prior landlord (including the Borrower); or
- b. subject to any offsets or defenses which Tenant might have against any prior landlord (including the Borrower); Lender acknowledges that its exclusion from liability, offset and defenses set forth in (a) and (b) above shall not apply to actions or omissions of Lender from and after the date it becomes the foreclosure successor; or
- c. bound by any rent or additional rent which Tenant might have paid for more than the current month to any prior landlord (including the Borrower); or
- d. liable for repayment of any security deposit not actually paid to Lender; or
- e. bound by any amendment or modification of the Lease made without Lender's prior written consent; or
- f. bound by any provision in the Lease which obligates the landlord thereunder (i) to construct or complete any building or structure or to make any improvements or to perform any other construction work (including any work necessary to prepare the Premises for Tenant's occupancy) or (ii) to pay to Tenant (or permit application against rent due under the Lease for) any reimbursement, credit or allowance for construction or build-out performed by Tenant; or
- g. bound by any purchase option or right of first refusal contained in the Lease, if any, with respect to the Premises or the Property or any part thereof.

Such attornment shall be deemed effective and self-operative without the necessity of executing any further instrument immediately upon the Lender's or foreclosure successor's succession to the interest of Borrower to the Property.

4. Casualty; Condemnation. The parties hereto hereby agree that notwithstanding anything to the contrary contained in the Lease, the applicable terms, covenants and agreements of the Mortgage shall apply in the event of any casualty to the Premises or the Property or any condemnation or taking by eminent domain of the Premises or the Property.

5. Consent to Assignment of Lease; Payment of Rents. Tenant hereby consents to the Assignment by Borrower to Lender of all of the right, title and interest of Landlord in and to the Lease pursuant to the Assignment. Tenant is hereby advised that said Assignment includes, among other things, the full and complete assignment by Borrower to Lender of all right, power and privilege of Borrower to direct the party to whom rents and other payments under the Lease are to be paid, which right to direct payment is unconditional and unrestricted and may be exercised by Lender at any time, both before and after the occurrence of any default under the Mortgage. Pursuant to such right to direct payment, Lender hereby directs Tenant, until further notification by Lender, to pay all rents and other amounts payable by Tenant

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under the Lease to Borrower. Upon request by Lender that Tenant pay all rents and other amounts payable by Tenant under the Lease directly to Lender or any other person, Tenant thereafter shall make all such payments directly to Lender or such other person at the address set forth in such request, until further notification by Lender. Borrower hereby releases Tenant from liability for any such rent payments made by Tenant to Lender or such other person pursuant to Lender's request, and agrees that all such payments shall be credited to Tenant under the Lease as if Tenant had made such payments directly to Landlord.

6. Lender Right to Cure Lease Defaults. If Borrower defaults under the Lease, Tenant shall give written notice to Lender specifying the default and specifying the steps necessary to cure the default, and Lender shall be given the opportunity without undertaking Borrower's obligations to cure such default. Lender shall have thirty (30) days after receipt of such notice to cure such default or cause it to be cured, if Lender elects to do so; provided, however, that in the event Lender has begun action to cure the default, but not completed the same within the thirty (30) day period, the Tenant agrees that Lender shall be permitted such time as is reasonably necessary to complete curing such default; and provided further, however, that if the default is such that it cannot practically be cured by Lender without taking possession of the Property, Lender shall be permitted such additional time as necessary to acquire possession of the Property by foreclosure or otherwise, in order to cure such default. During such cure period, Tenant shall not terminate the Lease. Tenant shall also not exercise any other remedy thereunder with respect to such default, except for any rights Tenant has under the Lease to maintain the Premises in a habitable condition.

7. No Assumption by Lender. Tenant acknowledges and agrees that Lender has not assumed and does not have any obligation or liability under or pursuant to the Lease by reason of the Mortgage or the Assignment until Lender forecloses the Mortgage or accepts a deed-in-lieu of foreclosure, and then Lender shall be obligated under the Lease subject to the terms of this Agreement.

8. Tenant Covenants. Tenant covenants and agrees with Lender that, without the prior written consent of Lender: (a) Tenant will not pay rent under the Lease more than one calendar month in advance of the accrual thereof; (b) Tenant will not amend or modify the Lease (except as set forth in the Lease) or (by agreement with Borrower) terminate the Lease; (c) Tenant will not assign or pledge the Lease or its rights or obligations thereunder except as expressly permitted in the Lease without Landlord's consent; and (c) no waiver by Borrower of any of the obligations of Tenant under the Lease, no consent, approval or election made by Borrower in connection with the Lease and no termination of the Lease by Borrower shall be effective as against Lender.

9. Notices. Tenant shall mail or transmit copies of all written notices (other than routine notices transmitted in the ordinary course of business) it may give Borrower with respect to the Lease to Lender simultaneously with the delivery or mailing of such notices to Borrower. All notices or other communications which are required or permitted hereunder to be given to any party shall be in writing and shall be deemed sufficiently given if delivered by registered or certified mail, return receipt requested, to the address of such party specified below, or to such other address as the addressee may have specified in a notice duly given to the sender as provided herein:



If to Lender, to: Reliastar Life Insurance Company  
c/o Voya Investment Management LLC  
5780 Powers Ferry Road, NW, Suite 300  
Atlanta, Georgia 30327-4349  
Attention: Mortgage Asset Management

If to Tenant, to: Verizon Wireless (VAW) LLC  
d/b/a Verizon Wireless  
180 Washington Valley Road  
Bedminster, New Jersey 07921  
Attention: Network Real Estate

If to Borrower, to: TS Partners, L.C.  
1100 East 6600 South, Suite 201  
Salt Lake City, Utah 84121

10. Miscellaneous.

- a. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah. This Agreement may be executed in any number of counterparts and all of such counterparts shall together constitute one and the same instrument.
- b. Tenant hereby acknowledges and agrees that (i) any foreclosure successor shall have the right to assign its rights and obligations under the Lease to any other person to whom the Property is transferred, and upon such assignment such foreclosure successor shall have no further obligation or liability under the Lease, and (ii) the obligations of any foreclosure successor under the Lease shall not be personal obligations of such foreclosure successor, and recourse on such obligations may be had only against the right, title and interest of such foreclosure successor in and to the Property.
- c. Tenant agrees that, within twenty-five (25) days after receipt of written request therefor from Borrower or Lender, Tenant will execute and deliver to Borrower and Lender a tenant estoppel certificate stating that, to the best of the Tenant's knowledge: (a) that the Lease is in full force and effect and has not been amended or modified (or stating any such amendment or modification); (b) Borrower is not in default under the Lease (or if such default exists specifying such default), and Tenant has no offsets, defenses or counterclaims against Borrower (or any prior landlord) under the Lease with respect to the enforcement of Tenant's obligations thereunder (or specifying such matters, if they in fact exist); (c) the date to which the minimum rent and any additional rent or other charges payable under the Lease have been paid; and (d) that Tenant is not in default under the Lease (or specifying any such default or event that does exist, and what action Tenant is taking or proposes to take to cure the same).
- d. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

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

corporation

WITNESS or ATTEST:

[Signature]

WITNESS or ATTEST:

[Signature]

WITNESS or ATTEST:

Stacey L. Bell-Brower

**LENDER:**

Reliastar Life Insurance Company, a Minnesota

By: Voya Investment Management LLC,  
its Authorized Agent

By: [Signature] (SEAL)  
Name: \_\_\_\_\_  
Title: Kurt Wassenaar  
Sr. Vice President

**BORROWER:**

TS Partners, L.C., a Utah limited liability company

By: [Signature] (SEAL)  
Name: GARY R. FESER  
Title: MANAGING PARTNER

**TENANT:**

Verizon Wireless (VAW) LLC d/b/a Verizon Wireless

By: [Signature] (SEAL)  
Name: Rick Goldschmidt  
Title: Executive Director - Network  
Date: 7.27.2015

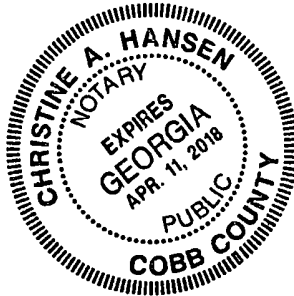
**LENDER ACKNOWLEDGMENT**

STATE OF Georgia )  
COUNTY OF Fulton ) ss.

On this day of August 17, 2015, before me, a Notary Public in and for the State of Georgia, personally appeared Kurt Wassenar, 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~~ She was authorized to execute the instrument, and acknowledged it as the SVP of Voya Investment Management LLC as Authorized Agent of Reliastar Life Insurance Company, to be the free and voluntary act and deed of said ~~banking association~~ 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.

Christine A. Hansen  
NOTARY PUBLIC in and for the State of Georgia,  
residing at Cobb County  
My appointment expires April 11, 2018  
Print Name Christine A. Hansen



**LANDLORD ACKNOWLEDGMENT**

STATE OF Utah )  
 ) ss.  
COUNTY OF Calt Lake )

On this 2nd day of February, 2015, before me, a Notary Public in and for the State of Utah, personally appeared GARY R. FREE, 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/She was authorized to execute the instrument, and acknowledged it as the Managing Partner of TS Partners, L.C., a Utah limited liability company, to be the free and voluntary act and deed of said party 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.



K. Smith  
NOTARY PUBLIC in and for the State of UT,  
residing at Calt Lake County  
My appointment expires March 6, 2018  
Print Name Kiersten Smith





STATE OF COLORADO

COUNTY OF ARAPAHOE

The foregoing instrument was acknowledged before me this 27th of July 2015 (date) by Rick Goldschmidt, Executive Director - Network, of Verizon Wireless (VAW) LLC d/b/a Verizon Wireless, a Delaware limited liability company, on behalf of the company.

Maurice Lopez  
Notary Public

Print Name: Maurice Lopez

My commission expires:

1-16-2019

*Notary Seal*



**EXHIBIT A**  
**DESCRIPTION OF THE PROPERTY**

A parcel of land situate in the Northwest Quarter of Section 31, Township 2 South, Range 1 West, Salt Lake Base and Meridian. Said Parcel of land is more particularly described as follows:

Beginning at the intersection of the Northeasterly right of way line of The Denver and Rio Grande Western Railroad Company and the Northwesterly right of way the New Bingham Highway (a 135-foot wide State Road) which point is South 89°59'40" West 1108.587 and South 1482.87 feet from the North Quarter Corner of Section 31, Township 2 South, Range 1 West, Salt Lake Base and Meridian; said point is 50.0 feet perpendicularly distant Northeasterly from the centerline of the existing mainline track of The Denver and Rio Grande Western Railroad Company; thence North 10° 47'00" West 457.00 feet; thence North 79°13'00" East 322.00 feet; thence South 10°47'00" East 213 feet; thence North 79°13'00" East 70.00 feet; thence South 10°47'00" East 93.50 feet to the Northwesterly right of way of said New Bingham Highway; thence along the Northwesterly right of way of the New Bingham Highway South 58°12'50" West 419.90 feet to the point of beginning.

Tax ID: 21-31-126-003