12228226 2/24/2016 4:45:00 PM \$23.00 Book - 10405 Pg - 5596-5602 Gary W. Ott Recorder, Salt Lake County, UT COTTONWOOD TITLE BY: eCASH, DEPUTY - EF 7 P.

RECORDING REQUESTED BY AND WHEN RECORDED RETURN TO:

Sherman & Howard L.L.C. 633 17th Street, Suite 3000 Denver, Colorado 80202 Attention: Eileen Lynch Re: SAL University of Utah

OTIA 80332.TF

(Space above this line for recorder's use) 14.03.300.002.2021

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT (this "Agreement") made as of the 22 day of **Lebruary*, 201**, by and between Cantor Commercial Real Estate Lending, L.P., a Delaware limited partnership, whose address for notice under this Agreement is 110 East 59th Street, 6th Floor, New York, New York 10022, Attention: Legal Department ("Lender"), and Verizon Wireless (VAW) LLC d/b/a Verizon Wireless, whose address for notice under this Agreement is 180 Washington Valley Road, Bedminster, New Jersey 07921; Attn: Network Real Estate ("Tenant").

Statement of Background

- A. Lender has agreed to make a loan to University Inn Associates ("Landlord"), which will be evidenced by a promissory note (the "Note") made by Landlord to order of Lender and will be secured by, among other things, a mortgage or deed of trust, assignment of rents and leases, collateral assignment of property agreements, security agreement and fixture filing (the "Security Instrument") made by Landlord for the benefit of Lender covering the land (the "Land") described on Exhibit A attached hereto and all improvements (the "Improvements") now or hereafter located on the land (the Land and the Improvements hereinafter collectively referred to as the "Property").
- B. Tenant is the tenant or lessee (successor-in-interest to US West NewVector Group, Inc.) under a Building Option and Sublease Agreement dated April 12, 1995, which lease, as the same may have been amended and supplemented as of the date hereof, is hereinafter called the "Lease"), whereby Tenant leases Suite #737, interior building space and rooftop space for antennas and communications equipment along with rights of way for ingress and egress and utilities (collectively, the "Premises"). Landlord holds all rights of landlord or lessor under the Lease.
- C. The parties hereto desire to make the Lease subject and subordinate to the Security Instrument in accordance with the terms and provisions of this Agreement

Statement of Agreement

For and in consideration of the mutual covenants herein contained, the sum of Ten Dollars (\$10.00) and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, and notwithstanding anything in the Lease to the contrary, it is hereby agreed as follows:

- 1. Lender, Tenant and Landlord do hereby covenant and agree that the Lease with all rights, options (including options to acquire or lease all or any part of the Premises), liens and charges created thereby, is and shall continue to be subject and subordinate in all respects to the Mortgage and to any renewals, modifications, consolidations, replacements and extensions thereof and to all advancements made thereunder.
- Lender does hereby agree with Tenant that, in the event Lender becomes the owner of the Premises by foreclosure, conveyance in lieu of foreclosure or otherwise, so long as Tenant complies with and performs its obligations under the Lease, (a) the Lease shall continue in full force and effect as a direct Lease between the succeeding owner of the Property and Tenant, upon and subject to all of the terms, covenants and conditions of the Lease, for the balance of the term of the Lease, and Lender will not disturb the possession of Tenant, and (b) the Premises shall be subject to the Lease and Lender shall recognize Tenant as the tenant of the Premises for the remainder of the term of the Lease in accordance with the provisions thereof; provided, however, that Lender shall not be subject to any claims, offsets or defenses which Tenant might have against any prior landlord (including Landlord) nor shall Lender be liable for any act or omission of any prior landlord (including Landlord), nor shall Lender be bound by any rent or additional rent which Tenant might have paid for more than the current month or any security deposit or other prepaid charge paid to any prior landlord (including Landlord) nor shall it be bound by any Material amendment or modification of the Lease made without its written consent which decreases the term or rent under the Lease. Lender shall not join Tenant as a party defendant in any action or proceeding for the purpose of terminating the Tenant's interest under the Lease or otherwise, unless, however, naming Tenant in a foreclosure proceeding against Landlord is necessary the the extent under applicable law in order for Lender to avail itself of and complete the foreclosure or other remedy so long as naming Tenant in such action is not for the purpose of terminating the Lease or otherwise affecting Tenant's rights under the Lease or this Agreement.
- 3. Tenant does hereby agree with Lender that, in the event Lender becomes the owner of the Premises by foreclosure, conveyance in lieu of foreclosure or otherwise, then Tenant shall attorn to and recognize Lender as the landlord under the Lease for the remainder of the term thereof, and Tenant shall perform and observe its obligations thereunder, subject only to the terms and conditions of the Lease. Tenant further covenants and agrees to execute and deliver upon request of Lender an appropriate and reasonable agreement of attornment to Lender and any subsequent titleholder of the Premises provided such agreement does not alter the terms of the Lease.

- 4. Tenant acknowledges that Landlord will execute and deliver to Lender an assignment of the Lease and the rent and all other sums due thereunder as security for said loan by entering an Assignment of Leases and Rents ("Assignment of Leases"), and Tenant hereby expressly consents to such assignment. Tenant agrees to notify Lender of any default by Landlord under the Lease; Lender shall have the same right to cure such default as is provided to Landlord under the Lease. In the event that Lender notifies Tenant of a default under the Mortgage and/or the Assignment of Leases and demands that Tenant pay its rent and all other sums due under the Lease to Lender, Tenant shall honor such demand and pay its rent and all other sums due under the Lease directly to Lender or as otherwise required pursuant to such notice. Landlord shall have no claim against Tenant for any amounts paid to Lender pursuant to any such notice.
- 5. Lender shall have no obligation or incur any liability with respect to the construction or completion of the improvements in which the Premises are located or for completion of the Premises or any improvements for Tenant's use and occupancy. Except to the extent caused by Lender, Lender shall have no obligations nor incur any liability with respect to any warranties of any nature whatsoever, including, without limitation, any warranties respecting use, compliance with zoning, hazardous wastes or environmental laws. Lender shall comply with the terms of the Lease regarding hazardous waste and compliance with environmental laws. Lender shall have no obligations nor incur any liability with respect to Landlord's title, Landlord's authority, habitability, fitness for purpose or possession. In the event that Lender shall acquire title to the Premises or the Property, Lender shall have no obligation, nor incur any liability, beyond Lender's then equity interest, if any, in the Premises, and Tenant shall look exclusively to such equity interest of Lender, if any, in the Premises for the payment and discharge of any obligations or liability imposed upon Lender hereunder, under the Lease or under any new lease of the Premises.
- 6. Tenant acknowledges, without limitation, that the subordinations provided hereby include a full and complete subordination by Tenant of any options it may have to purchase all or any portion of the Property, rights of first refusal or similar rights, whether such rights are provided in the Lease or elsewhere. Tenant hereby further agrees that any such option to purchase or right of first refusal shall be expressly inapplicable to any foreclosure of the Mortgage or acquisition of the Property or any interest therein by Lender or any designee of Lender by conveyance in lieu thereof or similar transaction. Notwithstanding the foregoing, nothing hereunder shall waive Tenant's right of first refusal to match bona fide offers of transfer to third party easement holders or other legal instruments for the purpose of operating and maintaining communications facilities or the management thereof, if applicable.
- 7. If any portion or portions of this Agreement shall be held invalid or inoperative, then all of the remaining portions shall remain in full force and effect, and, so far as is reasonable and possible, effect shall be given to the intent manifested by the portion or portions held to be invalid or inoperative.
- 8. This Agreement shall be governed by and construed in accordance with the laws of the State in which the Property is located.

- 9. Lender shall not, either by virtue of the Mortgage, the Assignment of Leases or this Agreement, be or become a mortgagee in possession or be or become subject to any liability or obligation under the Lease or otherwise until Lender shall have acquired the interest of Landlord in the Premises, by foreclosure or otherwise, and then such liability or obligation of Lender under the Lease shall extend only to those liability or obligations accruing subsequent to the date that Lender has acquired the interest of Landlord in the Premises as modified by the terms of this Agreement.
- 10. All notices or other communications required or permitted to be given pursuant to this Agreement shall be in writing and shall be considered as properly given if (a) mailed by first class United States mail, postage prepaid, registered or certified with return receipt requested; or (b) by delivery to an independent third party commercial delivery service for same day or next day delivery and providing for evidence of receipt at the office of the intended addressee. Notice so mailed shall be effective upon its deposit with the United States Postal Service or any successor thereto; notice sent by a commercial delivery service shall be effective upon delivery to such commercial delivery service; and notice given by other means shall be effective only if and when received at the office or designated address of the intended addressee. For purposes of notice, the addresses of the parties shall be as set forth above; provided, however, that every party shall have the right to change its address for notice hereunder to any other location within the continental United States by the giving of thirty (30) days notice to the other parties in the manner set forth herein.
- 11. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors, successors-in-title and assigns. When used herein, the term "Landlord" refers to Landlord and to any successor to the interest of Landlord under the Lease, and the term "Lender" refers to Lender and to any successor-in-interest of Lender under the Mortgage, excluding any third party purchaser, successor or assignee succeeding to the interest of Landlord under the Lease.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement under seal to be effective as of the date set forth in the first paragraph hereof.

	1 9 1
	<u>LENDER</u> :
	Cantor Commercial Real Estate Lending, L.P. a Delaware limited partners up
	Ву:
	Name: Anthony Orso
	Title: //CoCEO-CCRE
STATE OF NY COUNTY OF NY	§ § § §
This instrument was ACKNOWLEDGED before me on the 22 the of <u>February</u> 2016 by <u>HWHOWLOW</u> the <u>Co-CEO</u> of Cantor Commercial Real Estate Lending, L.P., a Delaware limited partnership, on behalf of said Limited Partnership.	
[SEAL]	
My Commission Expires:	Notary Public, State of
	Printed Name of Notary Public



TENANT:

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

By: Dlana Scudder

Diana Scudder
Executive Director Market Operations

COUNTY OF Arapahae)

This instrument was ACKNOWLEDGED before me on Library 17.206 by Diana Scudder the Executive Director Market Operations of Verizon Wireless (VAW) LLC d/b/a Verizon Wireless on behalf of Verizon Wireless (VAW) LLC d/b/a Verizon Wireless.

DEBORAH K. ESSERT
[SEAL] NOTARY PUBLIC
STATE OF COLORADO
NOTARY JD720134081478
MY COMMISSION EXPIRES SEPTEMBER 30, 2017

Joiary Public, State of

Printed Name of Notary Public

EXHIBIT A

Beginning at a point which lies South 49°00'00" East 93.11 feet from Point No. 7 B.L.M. Survey of Parcel No. 1 of Tract D in Section 3, Township 1 South, Range 1 East, Salt Lake Base and Meridian (said Point No. 7 being 1,464 feet North and 4,643 feet West, more or less, from the Southeast corner of said Section 3) and running thence South 49°00'00" East 463 feet; thence North 41°00'00" East 275.95 feet; thence along a 1,143 foot radius curve to the left a distance of 199.49 feet; thence North 31°00'00" East 220.90 feet; thence North 59°00'00" West 435.6 feet; thence South 37°21'42" West 342.02 feet; thence South 41°00'00" West 275.0 feet to the point of beginning.