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Book - 10843 Pg - 5746-5755
RASHELLE HOBBS
RECORDER, SALT LAKE COUNTY, UTAH
FIRST AMERICAN TITLE COMPANY
121 S 8TH STREET
SUITE 1250
MINNEAPOLIS MN 55402
BY: SSP, DEPUTY - MA 10 P.

Taylorsville, UT T3376

DRAFTED BY:
Target Law Department
Attn: Maggie Johannsen
1000 Nicollet Mall, TPS-3155
Minneapolis, MN 55403

SUBORDINATION, NON-DISTURBANCE, AND ATTORNMENMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE, AND ATTORNMENMENT AGREEMENT (“**Agreement**”) is made and entered into as of October 4, 2019, by and between TARGET CORPORATION, a Minnesota corporation (“**Tenant**”), whose address is 1000 Nicollet Mall, Minneapolis, Minnesota 55403, Attn: Real Estate Portfolio Management, Taylorsville, UT T3376, TPP 217 TAYLORSVILLE LLC, a Delaware limited liability company (“**Borrower**”), whose address is 1717 Main Street, Suite 2600, Dallas, TX 75201, and NEX BANK SSB, a federal savings bank (“**Lender**”), whose address is 2515 McKinney Avenue, Suite 1100, Dallas TX 75201.

BACKGROUND

A. Lender has agreed to make a first mortgage loan (the “**Loan**”) to Borrower, repayment of which is to be secured by a Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (the “**Mortgage**”) on certain real estate as more fully described on the attached Exhibit A and the improvements thereon (the “**Mortgaged Property**”).

B. The Mortgage has been recorded in the office of the County Recorder in the County of Salt Lake, State of Utah, on October 1, 2018, as Document No. 12859174. A Partial Release of Lien was recorded in the office of the County Recorder in the County of Salt Lake on October 17, 2018 as Document No. 12869259.

C. Tenant is the tenant under a Lease dated August 23, 2019 (including all amendments and ancillary agreements, the “**Lease**”), made by Borrower, as landlord, pursuant to which Tenant has leased a portion of the Mortgaged Property, said portion being more fully described in the Lease (the “**Premises**”).

D. A Memorandum of Lease evidencing the Lease has been recorded in the office of the County Recorder, County of Salt Lake, State of Utah in Book 10828 at page 2482-2497.

E. As a condition precedent to Lender’s disbursement of Loan proceeds, Lender has required that Tenant subordinate the Lease and its interest in the Premises to the lien of the Mortgage.

NOW, THEREFORE, for good and valuable consideration, it is agreed as follows:

When Recorded Return To: (CF/MA)
First American Title Insurance Company
National Commercial Services
121 S. 8th Street, Suite 1250
Minneapolis, MN 55402
File No: NCS 958971

1. **SUBORDINATION AND NON-DISTURBANCE.** Subject to the provisions of this Agreement, Tenant hereby agrees that the Lease and the rights of Tenant in and to the Premises are subject and subordinate to the Mortgage, and to all amendments, supplements, modifications, renewals, and extension thereof, but Lender consents to the terms and provisions of the Lease and agrees that (a) Tenant's possession of the Premises and Tenant's rights and privileges under the Lease (including during any extensions or renewals thereof) will not be terminated, diminished, or interfered with by Lender in the exercise of any of Lender's rights under the Mortgage, and (b) Lender will not join Tenant as a party defendant in any action or proceeding foreclosing on the Mortgage unless such joinder is necessary to foreclose on the Mortgage, and then only for such purpose and not for the purpose of terminating Tenant's interest and estate under the Lease.

2. **ATTORNMEN**. If any interest of Borrower in the Premises is transferred by reason of foreclosure or other proceeding brought by Lender under the Mortgage, including a deed in lieu of foreclosure, Tenant will be bound to the successor to Borrower's interest (the "Owner") under all of the terms, covenants, and conditions of the Lease for the balance of the term thereof remaining and any extensions, or renewals thereof, and Tenant does hereby attorn to Owner as Tenant's landlord. The attornment will be effective and self-operative immediately without the execution of any further instruments on the part of either Tenant or Owner. From and after such attornment, Owner will be bound to Tenant under all of the terms, covenants, and conditions of the Lease as direct indenture of Lease with the same force and effect as if originally entered into between Tenant and Owner, but Tenant will be under no obligation to pay rent to Owner except in accordance with the provisions of Section 4 below.

3. **LENDER'S RIGHT TO CURE LEASE DEFAULTS.** Tenant will give Lender a copy of any notice of default issued by Tenant to Borrower under the Lease at the address of Lender as set forth above and will give Lender such time as is provided to Borrower under the Lease to cure such default or rectify such occurrence. Tenant will not, be entitled to cancel the Lease, or except in an emergency, abate or offset against the rent, or exercise any other right or remedy, until Lender has been given notice of default and an opportunity to cure the same as provided herein. The failure of Tenant to give any such notice to Lender will not be deemed a default hereunder or under the Lease, but no such notice will be deemed to have been given or effective as to Lender unless and until such notice is given to Lender in accordance with this Section.

4. **PAYMENTS TO OWNER OR LENDER.** Upon written notification to Tenant from Owner of attornment pursuant to Section 2 above or a notice from Lender demanding that rent and other payments be made to such party after a default by Borrower under the Mortgage, Borrower hereby authorizes and directs Tenant, notwithstanding any contrary instruction, direction, or assertion of Borrower, as landlord under the Lease, and Tenant hereby agrees, to pay to Owner or Lender, as the case may be, all payments due under the terms of the Lease commencing with the calendar month following receipt of such demand from Owner or Lender. As an inducement for Tenant's agreement to pay as aforesaid, Owner or Lender, as the case may be, must indemnify, defend, protect and hold Tenant harmless from any liability Tenant may suffer as a result of compliance with such party's written instructions to make such payment. Borrower, as landlord under the Lease, also hereby releases and discharges Tenant from any liability under the Lease with respect to any such payments

paid to Owner or Lender after Tenant's receipt of any such notice and agrees that Tenant may rely on any such notice without duty to inquire, dispute, or challenge any such notice.

5. **BORROWER'S INDEMNITY.** If Tenant becomes a party to any litigation by reason of Lender's enforcement of any rights granted by the Mortgage and Tenant is not in default under the terms and conditions of the Lease so as to permit Borrower (as landlord under the Lease) thereunder to terminate the Lease, Borrower must indemnify, defend and hold Tenant harmless against any loss, damage, liability (or any claims in respect to the aforementioned), costs or expenses (including reasonable attorneys' fees) of whatever nature caused by or resulting from Lender's enforcement of the rights granted Lender under the Mortgage.

6. **SCOPE OF MORTGAGE.** Neither the Mortgage, the Assignment of Leases, nor any other security granted in connection with the Mortgage will extend to or be construed as subjecting in any manner to the lien thereof, any of "Tenant's Improvements" or "Tenant's Property" (as such terms are defined in the Lease) at any time furnished or installed by or for Tenant or Tenant's subtenants or licensees on the Premises regardless of the manner or mode of attachment thereof.

7. **CONFIRMATION OF MORTGAGE; RELEASE.** If Tenant requests in writing that Lender indicate whether the Mortgage has been released, terminated or satisfied, Lender must respond to such written request within thirty (30) business days of such request. If Lender fails to respond to such request within ten (10) days after a second request for such confirmation, then Lender will be deemed to have waived and forfeited Lender's rights to receive notice and cure defaults under this Agreement. Upon recording in the real property records where the Premises are located of a written full release, satisfaction or reconveyance of the Mortgage authorized by Lender, this Agreement will automatically terminate without the need for further action.

8. **AUTHORITY.** Each party warrants and represents to each other (for itself only) that (a) it has full capacity, right, power and authority to execute, deliver and perform this Agreement, and (b) all required actions and approvals therefor have been duly taken and obtained on behalf of such party.

9. **RECORDATION.** At Tenant's election, this Agreement, or a memorandum, notice or short form of this Agreement, may be recorded in the applicable real estate records and the parties will cooperate with Tenant in effecting such recordation.

10. **AMENDMENT.** This Agreement may not be modified orally or in any manner other than by a written instrument signed by the parties hereto or their successors in interest.

11. **SUCCESSORS AND ASSIGNS.** This Agreement and each and every covenant, agreement and other provision hereof is binding upon and inures to the benefit of the parties hereto and their heirs, administrators, representatives, successors and assigns.

12. **CHOICE OF LAW.** This Agreement is made and executed under and in all respects is to be governed by and construed in accordance with the laws of the State where the Premises are located.

13. **CAPTIONS AND HEADINGS.** The captions and headings of the various sections of this Agreement are for convenience only and are not to be construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular includes the plural, the plural includes the singular and the masculine, feminine and neuter are freely interchangeable.

14. **NOTICES.** Any notice which any party hereto may desire or may be required to give to any other party must be in writing to the addresses as set forth above, or to such other place any party hereto may designate by written notice, and such notice will be deemed to have been given as of the date such notice is (i) delivered to the party intended, (ii) delivered to the current address of the party intended, or (iii) rejected at the current address of the party intended, provided such notice was prepaid.

15. **EFFECTIVENESS.** This Agreement is effective when the last party to execute this Agreement does so, but if such party does not execute and deliver a fully executed counterpart to the other signing parties within twenty (20) days after the first signing party's execution date, then this Agreement will be void and will not be effective against any party.

[SIGNATURE PAGES FOLLOWS]

**SIGNATURE PAGE
TO
SUBORDINATION, NON-DISTURBANCE
AND
ATTORNMEN AGREEMENT**

IN WITNESS WHEREOF, the parties hereto have each caused this Agreement to be executed as of the date first above written.

BORROWER

TPP 217 Taylorsville, LLC

By: *John Mearns*

Name: John Mearns

Title: Vice President

STATE OF Texas

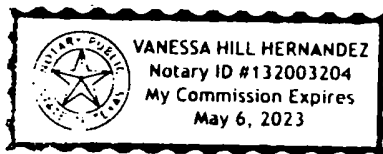
COUNTY Dallas

The foregoing instrument was acknowledged before me this 19 day of September, 2019 by John Mearns as vice president of TPP 217 Taylorsville, a Delaware LLC corporation, on behalf of the corporation, who is personally known to me.

Vanessa Hill Hernandez
Notary Public

Vanessa Hill Hernandez
Printed Name of Notary Public

My Commission expires: May 16, 2023




**SIGNATURE PAGE
TO
SUBORDINATION, NON-DISTURBANCE
AND
ATTORNMENMENT AGREEMENT**

IN WITNESS WHEREOF, the parties hereto have each caused this Agreement to be executed as of the date first above written.

TENANT

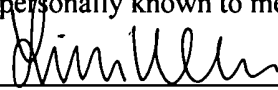
TARGET CORPORATION

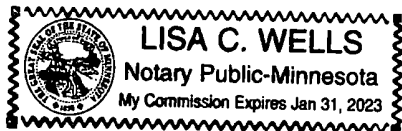
Name: 
James L. Tucker
Title: Sr. Director Real Estate
Target Corporation

STATE OF MINNESOTA

COUNTY OF HENNEPIN

The foregoing instrument was acknowledged before me this 4 day of October, 2019, by James L. Tucker as Sr. Director Real Estate of Target Corporation, a Minnesota corporation, on behalf of the corporation, who is personally known to me.


Notary Public



Lisa Wells
Printed Name of Notary Public

My Commission expires: 01/31/2023

**SIGNATURE PAGE
TO
SUBORDINATION, NON-DISTURBANCE
AND
ATTORNMEN T AGREEMENT**

IN WITNESS WHEREOF, the parties hereto have each caused this Agreement to be executed as of the date first above written.

LENDER

NexBank SSB

By: [Signature]

Name: Wayne Spencer

Title: SVP

STATE OF Tx
COUNTY Dallas

The foregoing instrument was acknowledged before me this 16 day of August, 2019, by Wayne Spencer SVP of NexBank SSB, a corporation, on behalf of the corporation, who is personally known to me.

[Signature]
Notary Public
Kristan A. Hall
Printed Name of Notary Public

My Commission expires: 6-27-21

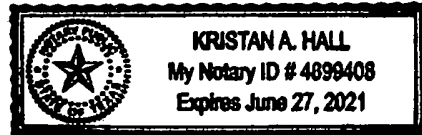


EXHIBIT A

Legal Description of Land

MIDVALLEY SOUTH PHASE:

A PARCEL OF LAND OWNED BY TPP 217 TAYLORSVILLE, LLC, BEING IN THE WEST HALF OF SECTION 15, TOWNSHIP 2 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, BEING IN THE COUNTY OF SALT LAKE, STATE OF UTAH, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST RIGHT-OF-WAY LINE OF REDWOOD ROAD, AND ALSO BEING N00°02'55"W 248.46 FEET ALONG CENTER OF SECTION LINE (BASIS OF BEARING) AND N90°00'00"W 53.00 FEET, TO SAID WEST RIGHT-OF-WAY LINE AND S00°02'55"E 317.63 FEET ALONG SAID LINE, FROM THE CENTER OF SAID SECTION 15; THENCE RUNNING WESTERLY ALONG THE NORTH LINE OF INTERSTATE 215 THE FOLLOWING FOUR (4) COURSES: (1) THENCE S84°06'21"W 873.31 FEET, TO A POINT ON A NON-TANGENT 1045.92 FOOT RADIUS CURVE TO THE RIGHT WITH A CENTER BEARING OF N05°53'42"W, (2) WESTERLY 326.07 FEET ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 17°51'44", (3) N76°43'15"W 375.07 FEET, AND (4) N67°15'40"W 138.90 FEET; THENCE N89°56'25"E 40.82 FEET; THENCE N0°02'55"W 49.01 FEET; THENCE S90°00'00"E 276.27 FEET; THENCE N00°00'00"W 114.36 FEET; THENCE S90°00'00"E 200.65 FEET; THENCE N00°00'00"W 98.71 FEET; THENCE N90°00'00"E 8.78 FEET; THENCE N00°00'00"W 168.43 FEET; THENCE S89°56'25"W 8.78 FEET; THENCE N0°02'55"W 338.23 FEET; THENCE N89°56'25"E 45.00 FEET, TO THE EAST LINE OF 1900 WEST STREET; THENCE N00°02'55"W ALONG SAID LINE 474.57 FEET, TO THE SOUTH LINE OF 5600 SOUTH STREET; THENCE N89°55'04"E ALONG SAID LINE 1123.00 FEET, TO A POINT ON THE WESTERLY LINE OF REDWOOD ROAD; THENCE S00°02'55" E ALONG SAID LINE 1312.36 FEET, TO THE POINT OF BEGINNING.

CONTAINS: 1,663,886 S.F. OR 38.20 ACRES, MORE OR LESS.

MIDVALLEY NORTH PHASE:

BEGINNING AT A POINT ON THE SOUTH LINE OF 5400 SOUTH STREET, SAID POINT BEING SOUTH 89°53'41" WEST 660.00 FEET AND SOUTH 00°02'55" EAST 39.017 FEET FROM THE NORTH QUARTER CORNER OF SECTION 15, TOWNSHIP 2 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE SOUTH 00°02'55" EAST 620.983 FEET; THENCE NORTH 89°53'41" EAST 406.50 FEET; THENCE SOUTH 00°02'55" EAST 114.00 FEET; THENCE NORTH 89°53'41" EAST 200.50 FEET TO THE WEST LINE OF REDWOOD ROAD; THENCE SOUTH 00°02'55" EAST 553.239 FEET ALONG THE WEST LINE OF REDWOOD ROAD TO THE NORTH LINE OF 5600 SOUTH STREET; THENCE SOUTH 89°55'04" WEST 1123.00 FEET ALONG THE NORTH LINE OF 5600 SOUTH STREET TO THE EAST LINE OF 1900 WEST STREET; THENCE ALONG THE EAST LINE OF 1900 WEST STREET THE NEXT 6 COURSES AND DISTANCES: NORTH 00°02'55" WEST 327.38 FEET; THENCE NORTHEASTERLY 163.04 FEET ALONG THE ARC OF A 500.00 FOOT RADIUS CURVE TO THE RIGHT, (CHORD BEARS NORTH 09°17'35" EAST 162.32 FEET); THENCE NORTHEASTERLY 184.19 FEET ALONG THE ARC OF A 566.00 FOOT RADIUS CURVE TO THE LEFT, (CHORD BEARS NORTH 09°18'43" EAST 183.38 FEET); THENCE NORTH 00°00'39" WEST 480.36 FEET; THENCE NORTH 04°04'27" EAST 70.18 FEET; THENCE NORTH 00°00'39" WEST 55.95 FEET TO THE SOUTH LINE OF 5400 SOUTH STREET; THENCE ALONG THE SOUTH LINE OF 5400 SOUTH STREET THE NEXT 3 COURSES AND DISTANCES: NORTHEASTERLY 253.94 FEET ALONG THE ARC OF AN 11,512.16 FOOT RADIUS CURVE TO THE LEFT, (CHORD BEARS NORTH 88°31'35" EAST 253.94 FEET); THENCE NORTH 87°53'41" EAST 173.03 FEET; THENCE NORTHEASTERLY 27.649 FEET ALONG THE ARC OF AN 11,406.16 FOOT RADIUS CURVE TO THE RIGHT, (CHORD BEARS NORTH 87°57'51" EAST 27.648 FEET), TO THE POINT OF BEGINNING, AND CONTAINING 998,062 SQUARE FEET, 22.9124 ACRES, MORE OR LESS.

LESS AND EXCEPT THE CHICK-FIL-A PARCEL DESCRIBED BELOW

A PARCEL OF LAND SITUATED IN THE NORTHWEST QUARTER OF SECTION 15, TOWNSHIP 2 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SECTION 15, TOWNSHIP 2 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, THENCE SOUTH 00°02'55" EAST 821.26 FEET ALONG THE SECTION LINE AND PERPENDICULARLY SOUTH 89°57'05" WEST 79.99 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 00°07'57" EAST 154.35 FEET;

THENCE SOUTH 89°54'58" WEST 242.19 FEET;

THENCE NORTH 00°07'59" WEST 123.50 FEET;

THENCE NORTH 20°07'37" WEST 19.77 FEET;

THENCE NORTH 00°07'59" WEST 13.45 FEET;

THENCE SOUTH 89°48'55" EAST 248.96 FEET TO THE POINT OF BEGINNING.

CONTAINS 37,675 SQUARE FEET OR 0.865 ACRES.

ALSO LESS AND EXCEPTING THEREFROM THAT PORTION DESCRIBED IN WARRANTY DEED TO THE UTAH DEPARTMENT OF TRANSPORTATION, RECORDED MARCH 8, 2019, AS ENTRY NO. 12946431, IN BOOK 10758 AT PAGE 8504 OF OFFICIAL RECORDS, DESCRIBED AS FOLLOWS:

A PARCEL OF LAND IN FEE, BEING PART OF AN ENTIRE TRACT OF PROPERTY, SITUATE IN THE NE 1/4 NW 1/4 OF SECTION 15, T.2S., R.1W., S.L.B&M., FOR THE CONSTRUCTION OF IMPROVEMENTS INCIDENT TO THE SR-173, BANGERTER HWY TO 1500 WEST PROJECT, KNOWN AS PROJECT NUMBER F-0173(37)5.:

BEGINNING AT A POINT ON THE NORTHERLY BOUNDARY LINE OF SAID ENTIRE TRACT, WHICH POINT IS ON THE SOUTHERLY RIGHT OF WAY LINE OF SAID SR-173 (5400 SOUTH STREET), WHICH POINT IS ALSO 972.30 FEET S.89°53'41"W. ALONG THE SECTION LINE AND 49.34 FEET S.00°02'55"E. AND 127.69 FEET S.88°46'03"W. FROM THE NORTH QUARTER CORNER OF SAID SECTION 15, WHICH POINT IS ALSO 53.00 FEET RADIALLY DISTANT SOUTHERLY FROM THE CONTROL LINE OF SAID PROJECT, AT ENGINEER STATION 108+92.00; THENCE S.45°29'14"W. 20.28 FEET TO THE WESTERLY BOUNDARY LINE OF SAID ENTIRE TRACT AND EASTERLY RIGHT OF WAY LINE OF 1900 WEST STREET, WHICH POINT IS ALSO 67.00 FEET RADIALLY DISTANT SOUTHERLY FROM THE CONTROL LINE OF SAID PROJECT, AT ENGINEER STATION 108+77.39; THENCE ALONG SAID BOUNDARY AND RIGHT OF WAY LINE N.00°00'39"W. 14.00 FEET TO THE NORTHWEST CORNER OF SAID ENTIRE TRACT AND THE SOUTHERLY RIGHT OF WAY LINE OF SAID SR-173 (5400 SOUTH STREET); THENCE ALONG THE NORTHERLY BOUNDARY LINE OF SAID ENTIRE TRACT AND SAID RIGHT OF WAY LINE WESTERLY 14.47 FEET ALONG THE ARC OF A 11,512.16-FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 00°04'19", THE CHORD OF WHICH BEARS N.89°07'21"E. 14.47 FEET, MORE OR LESS, TO THE POINT OF BEGINNING AS SHOWN ON THE OFFICIAL MAP OF SAID PROJECT ON FILE AT THE OFFICE OF THE UTAH DEPARTMENT OF TRANSPORTATION.

(NOTE: ROTATE ABOVE BEARINGS 00°15'36" CLOCKWISE TO EQUAL PROJECT BEARINGS.)