

E 2983270 B 6647 P 973-980 RICHARD T. MAUGHAN DAVIS COUNTY, UTAH 11/21/2016 01:05 PM FEE \$24.00 Pas: 8 DEP RT REC'D FOR DAVID WRIGHT TREM

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

Davis Wright Tremaine LLP

Attn: C. Eng 777 108th Avenue NE, Suite 2300

Bellevue, WA 98004

Space above this line is for Recorder's use.

Subordination, Consent, Non-Disturbance and Attornment Agreement

Lessor:

ALK Air, LLC, a Utah limited liability company

Lessee:

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

Legal Description:

Davis County, State of Utah

Official legal description attached hereto as Exhibit A

Assessor's Tax Parcel:

₩5-521-0202

Site Ref.: SAL CENTERFARM

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 CENTERFARM**

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SUBORDINATION, CONSENT, NON-DISTURBANCE, AND ATTORNMENT AGREEMENT

This SUBORDINATION, CONSENT, NON-DISTURBANCE, AND ATTORNMENT AGREEMENT ("Agreement") is made as of the 3^{cd} day of 2ctober, 2016 among Wells Fargo Bank, National Association whose address is 299 S. Main, 11th Floor, Salt Lake City, UT 84111 ("Lender"), ALK Air, LLC, a Utah limited liability company, with its principal offices located at 8542 Mivu Circle, Sandy, Utah 84093 ("Landlord"), and Verizon Wireless (VAW) LLC d/b/a Verizon Wireless, with offices at 180 Washington Valley Road, Bedminster, New Jersey 07921, Attn: Network Real Estate ("Tenant").

RECITALS

- A. Tenant is the lessee pursuant to the Land Lease Agreement ("Lease") dated October 3, 20 16, between Landlord and Tenant, of premises located at 1224 South 650 West, Farmington, County of Davis, State of Utah ("Landlord's Property"), and more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference.
- B. Lender has made a loan to Landlord. This loan was secured by a Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filings recorded on April 3, 2015, Entry No. 2858296, Book 6238, Page 911 and Construction Deed of Trust recorded on May 10, 2013 as Entry no. 2739978, Book 5767, Page 1391 on the Landlord's Property recorded in the Official Records of the County Recorder of Davis County, Utah ("Deed of Trust").
- C. In the Lease, Tenant has agreed to attorn to the beneficiary of any deed of trust or mortgage given by Landlord that may encumber the Landlord's Property as Tenant's landlord under the Lease in the event of a foreclosure of Landlord's interest, provided that Tenant receives from every such deed of trust or mortgage beneficiary a nondisturbance agreement that recognizes the validity of the Lease in the event of a foreclosure of Landlord's interest and also Tenant's right to remain in occupancy of the portion of Landlord's Property pursuant to the terms of the Lease ("Premises"), as long as the Tenant is not in default of the Lease.

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- NOW, THEREFORE, in consideration of the mutual covenants in this Agreement, the parties hereby agree as follows:
- 1. <u>Subordination</u>. Notwithstanding anything to the contrary set forth in the Lease, the Lease, and the leasehold estate created thereby, and all of Tenant's rights thereunder, shall be and shall at all times remain subject, subordinate, and inferior to the Deed of Trust, and the lien thereof, and all rights of Lender thereunder.
- 2. <u>Consent.</u> Lender consents to the Lease and to the Tenant's use and occupancy of the Premises under the Lease.
- 3. <u>Non-Disturbance</u>. So long as the Tenant is not in default (after the expiration of any applicable cure period) in the payment of rent or in the performance of any of the other covenants of the Lease that Tenant is to perform, the Tenant's possession of the Premises and the Tenant's other rights under the Lease, or any extensions or renewals thereof, shall not be diminished or interfered with by Lender. In addition, 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.

4. <u>Nondisturbance</u>, Foreclosure and Attornment.

- a. If Lender, or any other purchaser at a foreclosure sale or sale under private power contained in the Deed of Trust, becomes the owner of Landlord's Property, by reason of any foreclosure of the Deed of Trust, the acceptance by Lender of a deed in lieu of foreclosure, or by any other manner, Lender or such other purchaser shall not terminate the Lease, and the Lease shall continue in full force and effect as a direct Lease between Tenant and Lender, or such other purchaser, under all of the terms, covenant and conditions of the Lease for the remainder of the term thereof and any extensions or renewals thereof, with the same force and effect as if Lender or such other purchaser were the landlord under the Lease.
- b. Immediately upon the succession of Lender or such other purchaser to the interest of the Landlord under the Lease, Tenant does hereby agree to attorn to Lender or such other purchaser as Tenant's landlord. The parties agree that such attornment shall be effective and self-operative without the execution of any further documents. Such attornment shall be subject to all terms, provisions and conditions of the Lease and all amendments and modifications thereof. So long as Tenant is not in default (after the expiration of any applicable cure periods) in the payment of rent and otherwise has not been determined by a court of competent jurisdiction to be in default under any of the material terms and conditions of the Lease, Lender or such other purchaser shall not disturb Tenant in Tenant's possession of the Premises during the term of the Lease and any extensions or renewals thereof, or in the enjoyment of Tenant's rights under the Lease. Nothing in this Agreement shall be construed to limit Tenant's rights against Landlord for any breach or default under the Lease resulting from acts or omissions of Landlord if Lender has not cured the same (without any duty to do so), after written notice and opportunity to cure such breach or default within thirty (30) days after expiration of the time period provided in the Lease for the cure thereof by the Landlord. Tenant

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shall, from and after Lender's or such other purchaser's succession to the interest of Landlord under the Lease, have the same remedies against such party that Tenant might have had under the Lease against Landlord.

- 5. <u>Security Instruments/Tenant's Property</u>. Notwithstanding anything to the contrary contained herein, in the Deed of Trust or in any security instrument (including, but not limited to, any UCC-1 financing statements or any other financing instrument, agreement, or renewal or continuation thereof) executed in connection with the Deed of Trust, neither the Deed of Trust nor any such security instrument shall encumber or subject, or be construed as encumbering or subjecting, in any manner to the lien of the Deed of Trust or any such security instrument, any equipment, fixtures, antenna structures or any other trade fixture or other personal property installed or placed in or on Landlord's Property by or for Tenant.
- 6. <u>Modifications</u>. This Agreement may be modified only by an agreement in writing signed by the parties hereto or their respective successors in interest. The Lease shall not after the date of this Agreement be terminated or canceled other than in accordance with its express present terms, nor modified or amended in any manner which would (i) reduce the term of or rent payable under the Lease, (ii) change any notice or cure period set forth therein, or (iii) materially increase the responsibilities of Landlord thereunder, without, in each case, Lender's prior written consent, which consent shall not be unreasonably withheld or delayed (the foregoing shall collectively or individually be referred to as a "Material Modification"). Any attempted Material Modification without Lender's written consent shall be void and not be binding on Lender.
- 7. <u>Binding Effect</u>. This Agreement shall run with the land and shall be binding upon and inure to the benefit of the respective heirs, administrators, executors, legal representatives, successors and assigns of the parties hereto.
- 8. Attorneys' Fees. If any of the parties hereto institutes any action or proceeding in court to enforce any of the provisions hereof, or any action for damages by reason of any alleged breach of any of the provisions hereof, then the prevailing parties in any such action or proceeding shall be entitled to receive from the losing parties such amount as the court may adjudge to be reasonable attorneys' fees for the services rendered to the prevailing parties, together with the prevailing parties' other reasonable litigation costs and expenses.
- 9. <u>Governing Law.</u> This Agreement shall be governed by and construed in accordance with the laws of the state in which Landlord's Property is located without giving effect to the choice of law rules thereof.
- 10. <u>Environmental Matters</u>. Lender consents to Tenant's use on the Premises of a generator and batteries necessary for the communications facility, provided that Tenant is in compliance with all federal environmental or industrial hygiene laws and regulations.

[Signatures on Following Page]

[Remainder of Page Intentionally Left Blank]

LENDER:
Wells Fargo Bank, National Association
Du Augus li Huckes
By: Lusar & Hught
Name: Susan A. Hughes
Title: <u>Uice fresident</u>
Date: 10/10/16
LANDLORD:
ALK Air, LLC,
a Utah limited liability company
$\mathcal{M}_{\mathcal{A}}$
By: Slum
Name: Alikun Kins
Title: Maneyer
Date: 10-10-16
•
TENANT:
Verizon Wireless (VAW) LLC
d/b/a Verizon Wireless
1/1/1/1/5
By: Work hur
Name: Rick Goldschmidt
Title: Director Network Field Engineering

STATE OF HAW) ss.
The foregoing Subordination, Consent, Non-Disturbance and Attornment Agreement was acknowledged before me this day of 150 bey , 20 6, by Sargo Bank, National Association.
WITNESS my hand and official seal. My commission expires: (2) 20 fo all 1 days
NOTARY PUBLIC LYNNETTE BROWN 683391 COMMISSION EXPIRES MAY 14, 2019 STATE OF UTAH
STATE OF
The foregoing Subordination, Consent, Non-Disturbance and Attornment Agreement was acknowledged before me this day of
WITNESS my hand and official seal. My commission expires: My 14, 2019
NOTARY PUBLIC LYNNETTE BROWN 683391 COMMISSION EXPIRES MAY 14, 2019 STATE OF UTAH

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STATE OF <u>Colorado</u>)
COUNTY OF Arapahoe) ss.)
The foregoing Subordination acknowledged before me this Rick Goldschmid	on, Consent, Non-Disturbance and Attornment Agreement was day of
Verizon Wireless (VAW) LLC d/b WITNESS my hand and of	
My commission expires:	July 27, 2020
	Notary Public

MELANIE BRISCOE NOTARY PUBLIC STATE OF COLORADO NOTARY ID 20164028173 MY COMMISSION EXPIRES JULY 27, 2020

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EXHIBIT "A"

Legal Description of Landlord's Property

Lot 202, FARMINGTON BAY BUSINESS PARK SUBDIVISION PLAT A, AMENDMENT #2, according to the Official Plat thereof as recorded in the Office of the Davis County Recorder, State of Utah.