

Record and return to:

MUFG UNION BANK, N.A., a national banking association, d/b/a MUFG Principal  
Commercial Capital  
801 Grand Avenue  
Des Moines, IA 50392-1360  
ATTN: Diane Willey  
FATCO Nos. 944089-ai  
APNs: 03-036-0115, 03-036-0116  
03-036-0117, 03-036-0118

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

758301

THIS AGREEMENT, made and entered into as of the 10th day of April, 2019, by and between MUFG UNION BANK, N.A., a national banking association, d/b/a MUFG Principal Commercial Capital, with an address for purposes of notice at c/o Principal Real Estate Investors, LLC, 801 Grand Avenue, Des Moines, Iowa 50392-1450 (hereinafter called "Lender") and TVI, INC., a Washington corporation d/b/a Savers and/or Value Village, with its principal office at 11400 se 6<sup>TH</sup> Street, Suite 200, Bellevue, Washington 98004 Attention: Legal Department (hereinafter called "Lessee").

WITNESSETH:

WHEREAS, Lessee has by a written lease dated October 17, 2013, as amended or supplemented by (i) Correspondence dated March 11, 2014 from Wasatch Commercial Management to Tenant confirming Commencement of Rental Term, (ii) Correspondence dated May 27, 2014 from Wasatch Commercial Management to Tenant confirming Commencement of Rental Term, (iii) Sublease dated January 26, 2016 between Tenant, as landlord, and DownEast Outfitters, Inc., as tenant, and (iv) Correspondence dated January 26, 2016 from Tenant to Landlord regarding Lender Consent to Sublease (hereinafter called the "Lease" and the definition of "Lease" shall also include any future amendments or modifications specifically approved in writing by Lender), leased from the landlord named in the Lease (hereinafter called "Lessor") all or part of certain real estate and improvements thereon located at 155 W 500 South, Suite 2, Bountiful, Utah, as more particularly described in Exhibit A attached hereto (the "Demised Premises"); and

WHEREAS, Lessor is encumbering (or has previously encumbered) the Demised Premises as security for a loan (the "Loan") from Lender to Lessor (the "Mortgage"); and

WHEREAS, Lessee and Lender have agreed to the following with respect to their mutual rights and obligations pursuant to the Lease and the Mortgage;

NOW, THEREFORE, for and in consideration of Ten Dollars (\$10.00) paid by each party to the other and the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt whereof is hereby acknowledged, the parties hereto do hereby covenant and agree as follows:

(1) Lessee's interest in the Lease and all rights of Lessee thereunder, including but not limited to, any right or option to purchase the Demised Premises or any portion thereof, shall be and are hereby declared subject and subordinate to the Mortgage upon the Demised Premises and its terms, and the term "Mortgage" as used herein shall also include any amendment, supplement, modification, renewal, refinance or replacement thereof. Lender further agrees not to join Lessee in any foreclosure proceeding except to the extent necessary under applicable law, but such joinder shall not be in derogation of the rights of Lessee as set forth in this Agreement.

Notwithstanding anything herein to the contrary, Lender agrees to recognize Lessee's right or option to purchase only to the extent the purchase price for the sale of the Demised Premises is paid directly and immediately to Lender and is sufficient to pay in full the then outstanding indebtedness under the Loan, including any applicable premium.

(2) In the event of any foreclosure of the Mortgage or any conveyance in lieu of foreclosure, provided that the Lease shall then be in full force and effect, then Lender shall neither terminate the Lease nor join Lessee in foreclosure proceedings (except to the extent necessary under applicable law, but such joinder shall not be in derogation of the rights of Lessee as set forth in this Agreement), nor disturb Lessee's possession, and the Lease shall continue in full force and effect as a direct lease between Lessee and Lender. In the event Lender, its successors and/or assigns acquire the Demised Premises through foreclosure proceedings, deed-in-lieu of foreclosure, or otherwise, such event shall not activate Lessee's purchase option or right of first refusal.

(3) After the receipt by Lessee of notice from Lender of any foreclosure of the Mortgage or any conveyance of the Demised Premises in lieu of foreclosure, Lender shall assume and perform the obligations of the landlord under the Lease and Lessee will thereafter attorn to and recognize Lender or any purchaser at any foreclosure sale or otherwise as its substitute lessor on the terms and conditions set forth in the Lease.

(4) Lessee hereby agrees that if Lessee has the right to terminate the Lease or to claim a partial or total eviction, or to abate or reduce rent due to a Lessor default under the Lease, Lessee will not exercise such right until it has given written notice to Lender, and Lender has failed within thirty (30) days after both receipt of such notice and the date when it shall have become entitled to remedy the same, to commence to cure such default and thereafter diligently prosecute such cure to completion within ninety (90) days of Lender's commencement to cure such default.

(5) There shall be no merger of the Lease or the leasehold estate created thereby with any other estate in the Demised Premises, including without limitation the fee estate, by reason of the same person or entity acquiring or holding, directly or indirectly, the Lease and said leasehold estate and any such other estate.

(6) [PARAGRAPH INTENTIONALLY OMITTED]

(7) This Agreement and its terms shall be governed by the laws of the state where the Demised Premises are located and shall be binding upon and inure to the benefit of Lender and Lessee and their respective successors and assigns, including, without limitation, any purchaser at any foreclosure sale or otherwise. This Agreement may not be modified orally or in any manner other than by an agreement, in writing, signed by the parties.

(8) This Agreement may be executed in counterparts, each of which shall be deemed to be an original, and such counterparts when taken together shall constitute but one agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK:  
SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, this Agreement has been fully executed under seal on the day and year first above written.

LESSEE:

TVI, INC.,  
a Washington corporation d/b/a Savers and/or Value Village

By \_\_\_\_\_ David J. Cree  
Name: \_\_\_\_\_  
Title: DIR R/E

State of Washington  
County of KING

I certify that I know or have satisfactory evidence that DAVID J. CREE (name of person) is the person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was authorized to execute the instrument and acknowledged it as the DIRECTOR R/E (type of authority, e.g., officer, trustee, etc.) of TVI, INC. (name of party on behalf of whom instrument was executed) to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

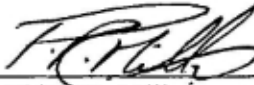
Dated: MARCH 27, 2019  
(Seal or stamp) 

David J. Cree  
Signature  
Notary Public  
Title

My appointment expires: APRIL 19, 2019

LENDER:

**MUFG UNION BANK, N.A.**, a national banking association, d/b/a MUFG Principal Commercial Capital

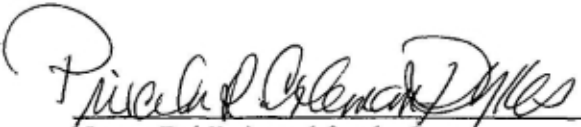
By   
Name: Philip R. Miller  
Title: Managing Director

STATE OF NEW YORK                    )  
  ) SS.  
COUNTY OF NEW YORK            )

On the 5<sup>th</sup> day of April, 2019, before me, the undersigned, a notary public in and for said state, personally appeared Philip R. Miller, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

(SEAL)



  
Notary Public in and for the State of New York

PRISCILLA R COLEMAN DYKES  
Notary Public - State of New York  
No. 01CO6197368  
Qualified in New York County  
My Commission Expires December 1, 2020

**EXHIBIT A**

**LEGAL DESCRIPTION**

Real property in the City of Bountiful, County of Davis, State of Utah, described as follows:

**PARCEL 1:**

BEGINNING AT A POINT NORTH 89°44'04" EAST 166.96 FEET AND SOUTH 0°15'56" EAST 11.00 FEET FROM THE NORTHWEST CORNER OF BLOCK "L", NORTH MILL CREEK PLAT, BOUNTIFUL TOWNSITE SURVEY, IN THE CITY OF BOUNTIFUL, AND RUNNING THENCE NORTH 89°44'04" EAST 231.75 FEET; THENCE SOUTH 0°15'56" EAST 67.25 FEET; THENCE NORTH 89°44'04" EAST 9.01 FEET; THENCE SOUTH 0°15'56" EAST 80.55 FEET; THENCE NORTH 89°44'04" EAST 141.01 FEET; THENCE NORTH 0°15'56" WEST 5.00 FEET; THENCE NORTH 89°44'04" EAST 110.13 FEET; THENCE SOUTH 0°09'34" WEST 267.98 FEET; THENCE SOUTH 69°34'33" WEST 88.28 FEET; THENCE NORTH 80°58'26" WEST 162.70 FEET; THENCE NORTH 67°12'26" WEST 88.10 FEET; THENCE SOUTH 59°37'34" WEST 87.00 FEET; THENCE SOUTH 86°28'33" WEST 86.97 FEET; THENCE NORTH 0°09'34" EAST 161.09 FEET; THENCE SOUTH 89°44'01" WEST 173.54 FEET; THENCE NORTH 0°09'34" EAST 93.43 FEET; THENCE NORTH 89°44'04" EAST 168.33 FEET; THENCE NORTH 0°15'56" WEST 174.50 FEET TO THE POINT OF BEGINNING.

**PARCEL 2:**

BEGINNING AT A POINT NORTH 89°44'04" EAST 398.71 FEET AND SOUTH 0°15'56" EAST 11.00 FEET FROM THE NORTHWEST CORNER OF BLOCK "L", NORTH MILL CREEK PLAT, BOUNTIFUL TOWNSITE SURVEY, IN THE CITY OF BOUNTIFUL AND RUNNING THENCE NORTH 89°44'04" EAST 261.21 FEET; THENCE SOUTH 0°09'34" WEST 142.80 FEET; THENCE SOUTH 89°44'04" WEST 110.13 FEET; THENCE SOUTH 0°15'56" EAST 5.0 FEET; THENCE SOUTH 89°44'04" WEST 141.01 FEET; THENCE NORTH 0°15'56" WEST 80.55 FEET; THENCE SOUTH 89°44'04" WEST 9.01 FEET; THENCE NORTH 0°15'56" WEST 67.25 FEET TO THE POINT OF BEGINNING.

**PARCEL 3:**

BEGINNING AT A POINT SOUTH 0°09'34" WEST 11.00 FEET FROM THE NORTHWEST CORNER OF BLOCK "L", NORTH MILL CREEK PLAT, BOUNTIFUL TOWNSITE SURVEY; RUNNING THENCE NORTH 89°44'04" EAST 167.04 FEET; THENCE SOUTH 0°15'56" EAST 174.50 FEET; THENCE SOUTH 89°44'04" WEST 168.33 FEET; THENCE NORTH 0°09'34" EAST 174.50 FEET TO THE POINT OF BEGINNING.

PARCEL 4:

BEGINNING AT A POINT SOUTH 0°09'34" WEST 278.93 FEET FROM THE NORTHWEST CORNER OF BLOCK "L", NORTH MILL CREEK PLAT, BOUNTIFUL TOWNSITE SURVEY, IN THE CITY OF BOUNTIFUL, AND RUNNING THENCE NORTH 89°44'01" EAST 173.54 FEET; THENCE SOUTH 0°09'34" WEST 161.09 FEET; THENCE SOUTH 86°28'33" WEST 43.63 FEET; THENCE NORTH 72°14'26" WEST 42.40 FEET; THENCE NORTH 88°41'25" WEST 89.60 FEET; THENCE NORTH 0°09'34" EAST 147.99 FEET TO THE POINT OF BEGINNING.

Tax Parcel No.1: 03-036-0115

Tax Parcel No.2: 03-036-0116

Tax Parcel No.3: 03-036-0117

Tax Parcel No.4: 03-036-0118