

10363803  
3/4/2008 10:41:00 AM \$21.00  
Book - 9577 Pg - 9477-9482  
Gary W. Ott  
Recorder, Salt Lake County, UT  
INTEGRATED TITLE INS. SERVICES  
BY: eCASH, DEPUTY - EF 6 P.

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Prepared by

Jason M Hart  
Telephone 801-537-6855

PIN/Tax ID 27-10-377-011  
Obligor 0028588816

On Behalf of and Return To:  
U.S. Bank National Association  
555 SW Oak St.  
Portland  
OR 97204

#### **SUBORDINATION OF LEASE TO MORTGAGE**

**THIS SUBORDINATION OF LEASE** is made by Paul W. Driggs Insurance Agency, Inc. ("Tenant") as of the date set forth below.

Tenant and Paul W Driggs ("Landlord") are parties to a lease unrecorded as amended by agreements dated N/A (the "Lease"), covering premises (the "Premises") which are located on the real property legally described in Exhibit "A" attached hereto and incorporated herein by reference.

U.S. Bank National Association ("Bank") has made or agreed to make a loan or loans to Paul W Driggs secured by a mortgage or Deed of Trust covering the Premises and dated 02/29/08 *(check one of the following as appropriate)*

and recorded in the office of the REGISTER OF DEEDS for n/a on n/a as Document No. n/a in Book n/a Page n/a

which is to be recorded concurrently herewith  
(as modified, supplemented, renewed, extended, consolidated, increased or replaced, and which may also secure future advances made by Bank, the "Mortgage"), provided, however, that said Lease is subordinate to the lien of the Mortgage.

Tenant hereby covenants that the Lease and any extensions, renewals, replacements or modifications thereof, and all of the right title and interest of Tenant in and to the Premises, including but not limited to any option or right of first refusal to purchase all or any portion of the Premises, or any acquisition of title to the Premises or any portion thereof by Tenant while the Mortgage may be in effect, are and shall be subject and subordinate in all respects to the Mortgage and Lender's right, title and interest in the Premises and to all of the terms and conditions contained in the Mortgage, to any increases in the amounts secured by the Mortgage, and to any renewals,

**Banker Instructions for**  
**Subordination of Lease to Mortgage**  
**(Absolute Subordination)**

1. If the Mortgage is new and not yet of record, the Subordination of Lease to Mortgage and the Mortgage must be filed together. If they are not filed together Operations must wait for the Mortgage to come back from the county, enter the recording information, overnight it to you for initials by you and the real estate owner and then finally file it.
2. Recording of the Subordination of Lease to Mortgage is optional. Tell Operations staff if you do not want the Subordination of Lease filed but rather just want it held in the collateral file for possible future filing. However, a future recording could be impaired by changed standards in signature, notary requirements, etc.

Recording this document creates notice to any later interested parties, including assignees of the Tenant, of the subordination of the Tenant's interest in the property and the other agreements of the Tenant in the agreement (e.g. that the Bank will not be bound by any lease amendments made without the Bank's consent). The loan officer and credit officer if appropriate should consider factors such as whether there is any record of the lease in the real estate records, whether the lease has a self-effectuating subordination clause and the potential for an assignee of the tenant or other later-filed party to object to the terms of the agreement.

3. Review this document carefully to be sure all blank lines have been completed and all information is accurate (except that if the Mortgage has not yet been recorded and the two documents are recorded together, recording information may be left blank). If any information is missing, handwrite it in the appropriate blanks.
4. The Landlord, the Tenant and the Bank all must sign and all signatures must be notarized.

**KY Only:** Preparer must sign their name above the top line and above printed signature and address. KY only requires a 2" top margin allowing the insertion of the signature.

5. Determine if the current lease between Landlord and Tenant is now recorded. Many counties index the Subordination of Lease to Mortgage against the Mortgage as well as against the Lease. If it is not recorded it must say "unrecorded."
6. Attached legal must be clearly legible and ready for being scanned. High legibility is required.

**LANDLORD:**

(Individual)



Paul W Driggs

N/A

Name (Organization)

a(an) N/A

By

N/A

By

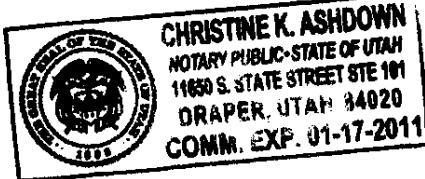
N/A

N/A

STATE OF UT  
COUNTY OF Salt Lake )  
                              ) ss

This instrument was acknowledged before me on 3-3-08  
by Paul W Driggs (Date)  
as President Individual (Names of person(s))  
(Type of authority, if any, e.g., officer, trustee; if an individual, state "an individual")  
of \_\_\_\_\_ (Name of entity on whose behalf the document was executed; use N/A if individual)

(Notarial Seal)

Printed Name: Notary Public, State of: UtahMy commission expires: 1-17-2011

modifications, replacements, consolidations and extensions thereof. Tenant further acknowledges and agrees that in the event of foreclosure of the Mortgage, or in the event that the Bank shall acquire the Premises by conveyance in lieu of foreclosure of the Mortgage, the Lease shall be terminated and of no further force and effect.

IN WITNESS WHEREOF, the undersigned Tenant, Landlord and Bank have executed this Subordination of Lease to Mortgage as of February 29, 2008.

一九九九年九月

### Individual

NA

**Paul W. Driggs Insurance Agency, Inc.**

Name (Organization)

Name (Organization)  
a(an) Utah Corporation

By Paul W. Drayff, President

Paul W Driggs, President

By

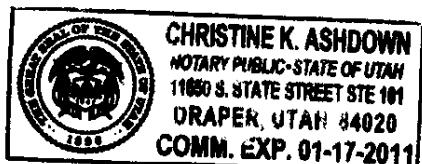
NA

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**Name and Title**

This instrument was acknowledged before me on 3-3-08  
(Date)  
by Paul W Driggs (Names of person(s))  
as President (Type of authority, if any, e.g., officer, trustee; if an individual, state "an individual")  
of Paul W Driggs Insurance Agency (Name of entity on whose behalf the document was executed; use N/A if individual)

(Notarial Seal)



**Printed Name:**

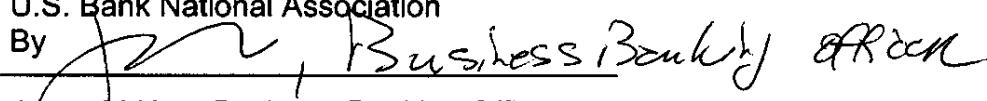
Notary Public, State of: OT

My commission expires: (7-2011)

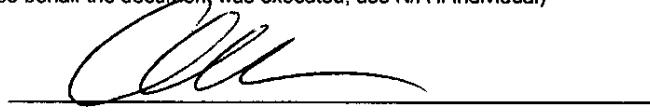
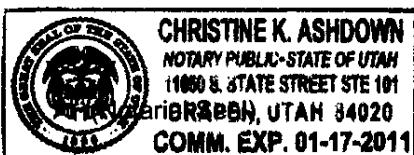
**BANK:**

U.S. Bank National Association

By

Business Banking Officer

Jason M Hart, Business Banking Officer

STATE OF Utah )  
COUNTY OF Salt Lake ) ssThis instrument was acknowledged before me on 3-3-08  
by B Jason M. Hart (Date)  
as Business Banking Officer  
(Names of person(s))  
(Type of authority, if any, e.g., officer, trustee; if an individual, state "an individual")  
of US Bank  
(Name of entity on whose behalf the document was executed; use N/A if individual)  
Printed Name: \_\_\_\_\_  
Notary Public, State of: Utah  
My commission expires: 1-17-2011

Fidelity National Title Insurance Company

Commitment Number: 39353CA

**EXHIBIT "A"**  
**PROPERTY DESCRIPTION**

The land referred to in this Commitment is described as follows:

Beginning at a point which is 165.00 feet North and 33.00 feet West from the South Quarter Corner of Section 10, Township 3 South, Range 1 West, Salt Lake Base and Meridian, and running thence 125.40 feet North; thence 117.50 feet West; thence 125.40 feet South; thence 117.50 feet East to the point of beginning.

Less and Excepting therefrom the following described parcel deeded to South Jordan City.

Beginning at a point being North 165.00 feet and West 33.00 feet from the South Quarter Corner of Section 10, Township 3 South, Range 1 West, Salt Lake Base and Meridian, thence West 20.00 feet, thence North 125.40 feet along a line being parallel to and 53.00 feet West from the centerline of Redwood Road; thence East 20.00 feet; thence South 125.40 feet to the point of beginning.

Parcel Identification No. 27-10-377-011.