

MNT: 40413

WHEN RECORDED, RETURN TO:

Dan W. Egan
Ballard Spahr LLP
201 South Main Street, Suite 800
Salt Lake City, UT 84111-2221

11838008
4/23/2014 4:51:00 PM \$22.00
Book - 10225 Pg - 6916-6922
Gary W. Ott
Recorder, Salt Lake County, UT
METRO NATIONAL TITLE
BY: eCASH, DEPUTY - EF 7 P.

Tax Parcel No. 16-31-301-013

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

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT ("Agreement") is made and entered into this ~~21st~~ day of ~~March~~, 2014, by and between U.S. BANK NATIONAL ASSOCIATION ("Bank"), WEST AMERICAN FINANCE CORPORATION, a Utah corporation ("Landlord"), and SELECT PORTFOLIO SERVICING, INC., a Utah corporation ("Tenant").

RECITALS:

A. Landlord is the successor landlord and Tenant is the tenant named in that certain Parking Lot Lease Agreement, dated August 20, 2103 (the "Lease"), wherein Landlord agreed to lease to Tenant and Tenant agreed to rent from Landlord certain real property owned by Landlord located in Salt Lake County, Utah (the "Premises"). The Premises is legally described on Exhibit "A" attached to and incorporated by reference in this Agreement.

B. As security for the performance by Landlord of certain obligations owing to Bank, including, without limitation, the obligations created under the terms of that certain Term Loan Promissory Note, dated ~~March 21~~, 2014, and all the instruments and documents relating thereto (collectively the "Indebtedness"), Landlord has granted to Bank a security interest in the Premises and the Lease.

C. As a condition to granting the Indebtedness to Landlord, Bank requires that Tenant, among other things, execute this Agreement.

AGREEMENT:

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Bank, Landlord and Tenant agree as follows:

1. Acknowledgment of Rights Under the Lease. Each of Landlord and Tenant hereby acknowledge that Tenant is the original tenant under the Lease and that Landlord is the current landlord under the Lease. Moreover, Landlord and Tenant acknowledge that Tenant is entitled to all of the rights, benefits, privileges and responsibilities as the tenant under the Lease.

2. Subordination. Tenant hereby subordinates the leasehold estate created by the Lease to the lien and encumbrance of the Term Loan Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing, executed by Landlord, as trustor, in favor of Bank, as beneficiary, recorded as Entry No. 11838002 in the official records of Salt Lake County, Utah as the same may be amended, supplemented, modified, renewed or replaced after the date of this Agreement (the "Deed of

Trust"). The Deed of Trust encumbers the Premises for the benefit of Bank as security for the Indebtedness.

3. Non-Disturbance. In the event of any foreclosure of the Deed of Trust or any conveyance in lieu of foreclosure, provided Tenant is not then in default beyond any grace period under the Lease and that the Lease is then in full force and effect, Bank shall not terminate the Lease, join Tenant in foreclosure proceedings, or disturb Tenant's possession of the Premises, and the Lease shall continue in full force and effect as a direct lease between Tenant and Bank.

4. Attornment by Tenant. If, at any time during the term of the Lease, Landlord's interest in the Premises shall be foreclosed, Tenant agrees, at the election and upon the demand of any owner of the Premises, including, without limitation, the holder or beneficiary of any mortgage or trust deed affecting the Lease, to attorn to any such owner, mortgagee, beneficiary or holder (collectively the "Purchaser") and recognize such Purchaser as landlord upon the terms and conditions set forth in the Lease for the remainder of the Lease term. The foregoing shall inure to the benefit of any Purchaser; and shall be self-operative upon any such demand without requiring any further instrument to give effect to these provisions. Tenant, however, upon demand of any Purchaser, agrees to execute, from time to time, an instrument in confirmation of the foregoing provisions, satisfactory to Tenant and to any such owner, mortgagee, beneficiary or holder, in which Tenant shall acknowledge such attornment and shall set forth the terms and conditions of its tenancy, which shall be the same as those set forth in the Lease and shall apply to the remainder of the Lease term.

5. Agreement to Pay Rent to Bank. Upon notice from Bank of a default by Landlord of the Indebtedness, Tenant will pay all rental payments, charges, assessments and other amounts due under the Lease directly to Bank when such payments are due and at such place as Bank may direct. Tenant agrees that it will not assert against Bank any setoff, defense, or counterclaim which Tenant may claim against Landlord under the Lease, except to the extent Bank has received the benefit of the act of Tenant giving rise to a right of setoff or a defense or counterclaim (such as a repair made by Tenant which was the obligation of Landlord under the Lease), and such right of setoff is available to Tenant under the terms of the Lease. Notwithstanding Bank's exercise of the foregoing rights to receive payments from Tenant, Bank shall not be responsible for Landlord's duties and obligations under the Lease, unless Bank or any successor to Bank's interest in the Premises acquires title to the land upon which the Premises are located and elects, pursuant to paragraph 8 below, to have Tenant attorn to Bank or such other new owner of the Premises.

6. Termination of Lease. Tenant and Landlord agree that neither shall seek to terminate the Lease by reason of any act or omission of the other until written notice is given to Bank, by registered or certified mail, return receipt requested, setting forth the grounds, upon which such termination is sought. Such notice shall be given to Bank at 170 South Main, Suite 600, Salt Lake City, Utah 84101, to the attention of Corporate Banking, at least 30 days before the effective date of any termination. During such 30-day period, Bank shall have the right, but not the obligation, to remedy or cure such default.

7. General Provisions.

(a) This Agreement shall be binding on and inure to the benefit of the parties hereto and their respective successors and assigns. This Agreement may be amended only in writing executed by all the parties. This Agreement may be executed in several counterparts, which when taken together shall constitute one and the same Agreement.

(b) Except as otherwise provided in this Agreement, whenever Bank, Landlord or Tenant desire to give or serve any notice, demand, request or other communication with respect to this Agreement, each such notice shall be in writing and shall be effective only if the notice is delivered by personal service, by nationally-recognized overnight courier, by facsimile, or by mail, postage prepaid, addressed as follows:

If to Bank, to: U.S. Bank National Association
170 South Main, Suite 600
Salt Lake City, Utah 84101
Attn: Corporate Banking
Facsimile No. (801) 534-6008

If to Landlord, to: West American Finance Corporation
26 N. State Street
Salt Lake City, Utah 84103
Attn: Stephen M. Harmsen
Facsimile No. _____

If to Tenant, to: Select Portfolio Servicing, Inc.
3815 South West Temple
Salt Lake City, Utah 84165
Attn: General Counsel
Facsimile No. _____

Any notice delivered personally or by courier shall be deemed to have been given when delivered. Any notice sent by facsimile shall be presumed to have been received on the date transmitted. Any notice sent by mail shall be presumed to have been received five (5) business days after deposit in the United States mail, with postage prepaid and properly addressed. Any party may change its address by giving notice to the other parties of its new address in the manner provided above.

(c) The Deed of Trust shall not cover or encumber and shall not be construed as subjecting in any manner to the lien thereof any of Tenant's improvements or trade fixtures, furniture, equipment or other personal property at any time placed or installed in the Premises. In the event the Premises or any part thereof shall be taken for public purposes by condemnation or transfer in lieu thereof or the same are damaged or destroyed, the rights of the parties to any condemnation award or insurance proceeds shall be determined and controlled by the applicable provisions of the Deed of Trust.

(d) Tenant shall not be joined as a party defendant in any action or proceeding which may be instituted or taken solely by reason or under any default by Landlord in the performance of the terms, covenants, conditions and agreements set forth in the Deed of Trust.

(e) This Agreement may be recorded at the option of Bank.

(f) THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS (OTHER THAN THOSE CONTAINING A CONTRARY EXPRESS CHOICE OF LAW PROVISION) SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS (WITHOUT REGARD TO THE CONFLICT OF LAWS

PROVISIONS) OF THE STATE OF UTAH, BUT GIVING EFFECT TO FEDERAL LAWS APPLICABLE TO NATIONAL BANKS.

DATED effective as of the date first above written.

BANK:

U.S. BANK NATIONAL ASSOCIATION

By: _____

Title: Vice President

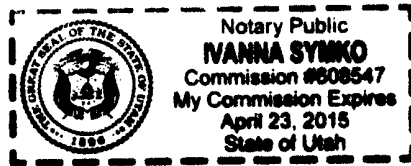
STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 31 day of March, 2014, by Don White, who is a Vice President of U.S. BANK NATIONAL ASSOCIATION.

Iranna Sytko
NOTARY PUBLIC
Residing at Salt Lake County, Utah

My Commission Expires:

April 23, 2015



LANDLORD:

WEST AMERICAN FINANCE CORPORATION, a
Utah corporation

By: *[Signature]*
STEPHEN M. HARMSSEN, President

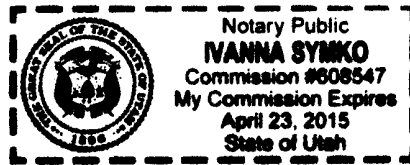
STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 31 day of March, 2014,
by STEPHEN M. HARMSSEN, who is the President of WEST AMERICAN FINANCE
CORPORATION, a Utah corporation.

[Signature]
NOTARY PUBLIC
Residing at Salt Lake County, Utah

My Commission Expires:

April 23, 2015



TENANT:

SELECT PORTFOLIO SERVICING, INC., a Utah corporation

By: [Signature]
Title: General Counsel

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 8th day of ~~March~~ ^{April}, 2014, by Jason H. Mince, who is a General Counsel of SELECT PORTFOLIO SERVICING, INC., a Utah corporation.

[Signature]
NOTARY PUBLIC
Residing at Salt Lake County, Utah

My Commission Expires:

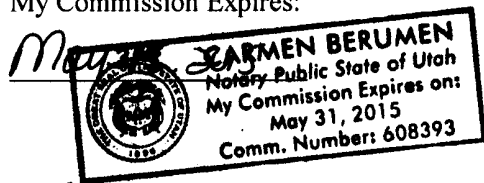


EXHIBIT "A"

PROPERTY DESCRIPTION

The following described real property is located Salt Lake County, Utah:

All of Lot 2, MAGNA INVESTMENTS SUBDIVISION, according to the official plat thereof, filed in the office of the Salt Lake County Recorder in Plat Book 2012P at Page 187 of official records.

Tax Parcel No. 16-31-301-013