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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
LANDMARK TITLE
BY: KRP, DEPUTY - WI 9 P.

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

[RETURN TO ALLSTATE'S OUTSIDE COUNSEL]
Fennemore Craig, P.C.
Attn: Don J. Miner, Esq.
2394 East Camelback Road, Suite 600
Phoenix, AZ 85016-3429

For information only:
Tax Parcel No. 16-06-129-035

AGREEMENT OF SUBORDINATION
NONDISTURBANCE AND ATTORNMENT

THIS AGREEMENT is dated the 17th day of December, 2014 between ALLSTATE INVESTMENTS, LLC, a Delaware limited liability company, as agent and investment manager for one or more of its affiliated insurance companies ("Lender"), Fred A. Moreton & Company, a Utah Corporation ("Tenant"), Boyer 101, L.C., a Utah limited liability company ("Borrower").

RECITALS:

- A. Tenant has executed that certain lease dated February 13, 2014 (the "Lease") covering the premises described in the Lease ("Premises") in that certain building located at Boyer 101 Tower - 101 South 200 East, Salt Lake City, Utah 84111 (the "Property") and more particularly described in Exhibit A attached hereto and made a part hereof, by this reference; and
- B. Borrower is or will become the landlord under the Lease; and
- C. Lender has made or has agreed to make a mortgage loan to Borrower secured by a mortgage or deed of trust encumbering the Property which includes an assignment of the landlord's interest in the Lease (the "Mortgage"); and
- D. Tenant, Borrower and Lender desire to confirm their understanding with respect to the Lease and the Mortgage.

NOW, THEREFORE, in consideration of the covenants, terms, conditions, agreements contained herein, the parties hereto agree as follows:

1. The Lease and any extensions, modifications or renewals thereof, including but not limited to any option to purchase or right of first refusal to purchase the Property or any portion thereof, if any, is and shall continue to be subject and subordinate in all respects to the Mortgage and the lien created thereby, and to any advancements made thereunder and to any consolidations, extensions, modifications or renewals thereof.
2. Tenant agrees to deliver to Lender, in the manner set forth in Paragraph 7, a copy of any notice of default sent to the landlord by Tenant. If the landlord fails to cure such default within the time provided in the Lease, Lender shall have the right, but not the obligation to cure such default on behalf of the landlord within thirty (30) calendar days after the time provided for the landlord to cure such default in the Lease or within a reasonable period if such default cannot be cured within that time, provided Lender is proceeding with due diligence to cure such default. In such event Tenant shall not terminate the Lease while such remedies are being diligently pursued by Lender. Further, Tenant shall not terminate the Lease on the basis of any default by the landlord which is incurable by Lender (such as, for example, the bankruptcy of the landlord or breach of any representation by the

landlord), provided Lender is proceeding with due diligence to commence an action to appoint a receiver or to obtain the right to possession of the Property by foreclosure, deed in lieu of foreclosure, or otherwise ("Foreclosure"). Tenant hereby agrees that no action taken by Lender to enforce any rights under the Mortgage or related security documents, by reason of any default thereunder (including without limitation, the appointment of a receiver, any Foreclosure or any demand for rent under any assignment of rents or leases) shall give rise to any right of Tenant to terminate the Lease nor shall such action invalidate or constitute a breach of any of the terms of the Lease.

3. So long as Tenant is not in default (beyond any applicable notice and cure period) under the Lease, Tenant's possession and occupancy of the Premises shall not be disturbed by Lender during the term of the Lease or any extension thereof.

4. If Lender succeeds to the interest of the landlord under the Lease, subject to Tenant's performance of its obligations under the Lease, the Lease will continue in full force and effect. Thereupon, Lender shall recognize the Lease and Tenant's rights thereunder and Tenant shall make full and complete attornment to Lender as substitute landlord upon the same terms, covenants and conditions as provided in the Lease, except for any option to purchase or right of first refusal to purchase the Property as may be provided in the Lease. Further, Tenant agrees that any such option or right of first refusal to purchase the Property or any portion thereof, as may be provided in the Lease shall not apply to and shall not in any way impair or delay any Foreclosure, as defined herein.

5. Tenant agrees that, if Lender shall succeed to the interest of the landlord under the Lease, Lender, its successors and assigns, shall not be:

- (a) liable for any prior act (including landlord's performance of any construction related obligations) or omission of the landlord or any prior landlord or consequential damages arising therefrom; or
- (b) subject to any offsets (including but not limited to the payment or reimbursement of any tenant allowances) or defenses which Tenant might have as to the landlord or any prior landlord; or
- (c) required or obligated to credit Tenant with any rent or additional rent for any rental period beyond the then current month which Tenant might have paid the landlord; or
- (d) bound by any cancellation or termination of the Lease (other than a unilateral termination made by Tenant pursuant to the terms of the Lease) or any material amendments or modifications of the Lease such as those affecting rent, term or permitted use made without Lender's prior written consent; or
- (e) liable for refund of all or any part of any security deposit unless such security deposit shall have been actually received by Lender; or
- (f) subject to any payment obligations (including rent abatement) under the Lease related to any tenant improvement, construction, moving or other allowances/leasing incentives provided for under the Lease, except for rent abatement as set forth in Paragraph 3.3 of the Lease pertaining to the abatement period that has not yet run or expired at the time Lender succeeds to the interest of the Landlord under the Lease.

The foregoing shall not, however: (i) relieve Lender or any other party succeeding to the interests of the landlord as a result of any foreclosure of the obligation to remedy or cure any repair or maintenance obligations at the Premises which constitute a landlord default under the Lease and which continue at the time of such succession or acquisition, and (ii) constitute a waiver by Tenant of any claims or causes of action it may have against the landlord as a result of conditions or events which occurred prior to the succession by Lender to the interests of the landlord.

6. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. The words, "Lender," "Borrower" and "Tenant" shall include their respective heirs, legatees, executors, administrators, beneficiaries, successors and assigns.

7. All notices, and all other communication with respect to this Agreement, shall be directed as follows: if to Lender, c/o Commercial Mortgage Division, 3075 Sanders Road, Suite G5C, Northbrook, IL 60062-7127, Attention: Servicing Manager or such other address as Lender may designate in writing to Tenant and, if to Tenant, at the address set forth in the Lease or at such other address as Tenant may designate in writing to Lender. All notices shall be in writing and shall be: (a) hand-delivered; (b) sent by United States express mail or by private overnight courier; or (c) served by certified mail postage prepaid, return receipt requested, to the appropriate address set forth above. Notices served as provided in (a) and (b) shall be deemed to be effective upon delivery. Any notice served by certified mail shall be deposited in the United States mail with postage thereon fully prepaid and shall be deemed effective on the day of actual delivery as shown by the addressee's return receipt or the expiration of three business days after the date of mailing, whichever is earlier in time.

8. Borrower has agreed under the Mortgage and other loan documents that rentals payable under the Lease shall be paid directly by Tenant to Lender upon any default by Borrower under the Mortgage. After receipt of notice from Lender to Tenant, at the address set forth above or at such other address as to which Lender has been notified in writing, that rentals under the Lease should be paid to Lender, Tenant shall pay to Lender, or at the direction of Lender, all monies due or to become due to the landlord under the Lease. Tenant shall have no responsibility to ascertain whether such demand by Lender is permitted under the Mortgage, or to inquire into the existence of a default. Borrower hereby waives any right, claim, or demand it may now or hereafter have against Tenant by reason of such payment to Lender, and any such payment shall discharge the obligations of Tenant to make such payment to the landlord.

9. This Agreement contains the entire agreement between the parties and no modifications shall be binding upon any party hereto unless set forth in a document duly executed by or on behalf of such party.

10. This Agreement may be executed in multiple counterparts, all of which shall be deemed originals and with the same effect as if all parties had signed the same document. All of such counterparts shall be construed together and shall constitute one instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

LENDER:
ALLSTATE INVESTMENTS, LLC,
as agent and investment manager

By: _____
Its: Authorized Signatory

By: _____
Its: Authorized Signatory

TENANT:

Fred A. Moreton & Company,
a Utah corporation

By: Wm J. [Signature]
Its: CFO

BORROWER:

Boyer 101, L.C.,
a Utah limited liability company

By: _____
Its: _____

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ALLSTATE INVESTMENTS, LLC,
as agent and investment manager

By: [Signature]
Its: Authorized Signatory

By: [Signature]
Its: Authorized Signatory

TENANT:

Fred A. Moreton & Company,
a Utah corporation

By: [Signature]
Its: CFO

BORROWER:

Boyer 101, L.C.,
a Utah limited liability company, by its Manager,
The Boyer Company, a Utah
limited liability company

By: [Signature]
Its: Manager

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LENDER:
ALLSTATE INVESTMENTS, LLC,
as agent and investment manager

By: _____
Its: Authorized Signatory

By: _____
Its: Authorized Signatory

TENANT:

Fred A. Moreton & Company,
a Utah corporation

By: Wm J. [Signature]
Its: CFO

BORROWER:

Boyer 101, L.C.,
a Utah limited liability company, by its Manager,
The Boyer Company, L.C., a Utah
limited liability company

By: [Signature]
Its: Manager

STATE OF Utah)
)
COUNTY OF SALT LAKE)

SS:

On 2nd, ~~Dec~~ ²⁰¹⁴, before me, Bette Croshaw, a Notary Public in and for the State of Utah, personally appeared William E Tingey, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument, and acknowledged to me that he or she executed the same in his or her authorized capacity and that, by his or her signature on the instrument, the person or the entity upon behalf of which he or she acted, executed the instrument.

WITNESS my hand and official seal.



Bette Croshaw
Notary Public in and for said State

STATE OF ILLINOIS)
)
COUNTY OF COOK)

SS:

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____, authorized signatory for Allstate Investments, LLC, a limited liability company, personally appeared _____, personally known to me to be the same person who executed the within instrument, appeared before me on _____, _____, in person, and acknowledged that he/she executed the within instrument as his/her free and voluntary act, for the uses and purposes therein set forth.

WITNESS my hand and official seal.

Notary Public

STATE OF ILLINOIS)
)
COUNTY OF COOK)

SS:


I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____, authorized signatory for Allstate Investments, LLC, a limited liability company, personally appeared _____, personally known to me to be the same person who executed the within instrument, appeared before me on _____, _____, in person, and acknowledged that he/she executed the within instrument as his/her free and voluntary act, for the uses and purposes therein set forth.

WITNESS my hand and official seal.

Notary Public

STATE OF Utah)
COUNTY OF SALT LAKE) SS:

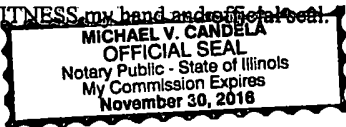
On and, Dec 2014 before me, Bette Croshaw, a Notary Public in and for the State of Utah, personally appeared William E Tingey, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument, and acknowledged to me that he or she executed the same in his or her authorized capacity and that, by his or her signature on the instrument, the person or the entity upon behalf of which he or she acted, executed the instrument.

WITNESS my hand and official seal.


Bette Croshaw
Notary Public in and for said State

STATE OF ILLINOIS)
COUNTY OF COOK) SS:

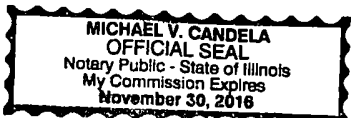
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Joanna Porzecka, authorized signatory for Allstate Investments, LLC, a limited liability company, personally appeared Joanna Porzecka, personally known to me to be the same person who executed the within instrument, appeared before me on December 17, 2014 in person, and acknowledged that he/she executed the within instrument as his/her free and voluntary act, for the uses and purposes therein set forth.

WITNESS my hand and official seal.


MVC
Notary Public

STATE OF ILLINOIS)
COUNTY OF COOK) SS:

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John Glazbrook, authorized signatory for Allstate Investments, LLC, a limited liability company, personally appeared John Glazbrook, personally known to me to be the same person who executed the within instrument, appeared before me on December 17, 2014 in person, and acknowledged that he/she executed the within instrument as his/her free and voluntary act, for the uses and purposes therein set forth.

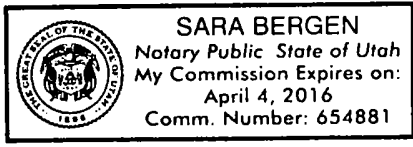
WITNESS my hand and official seal.


MVC
Notary Public

STATE OF Utah)
)
COUNTY OF Salt Lake) SS:

On December 17, ²⁰¹⁴, before me, Sara Bergen, a Notary Public in and for the State of Utah, personally appeared Jacob L. Boyer, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument, and acknowledged to me that he or she executed the same in his or her authorized capacity and that, by his or her signature on the instrument, the person or the entity upon behalf of which he or she acted, executed the instrument

WITNESS my hand and official seal.



Sara Bergen
Notary Public in and for said State

EXHIBIT "A"
(Property Description)

The land referred to herein situated in **Salt Lake County**, State of Utah, and is described as follows, to-wit:

Beginning at the Northwest corner of Lot 5, Block 72, Plat "A", Salt Lake City Survey, and running thence North 89°57'25" East along the North line of said Block 72 a distance of 247.55 feet to the Northwest corner of the Hollywood Condominiums, as recorded with the office of the Salt Lake County Recorder; thence South 00°02'03" East along the Westerly line and line extended of said Condominiums 330.03 feet to a point on the Southerly line of Lot 6 of said Block 72; thence South 89°57'47" West along said southerly line and line extended 247.55 feet to the Southwest corner of said Lot 5; thence North 00°02'06" West along the Westerly line of said Lot 5 a distance of 330.01 feet to the point of beginning.

+++