12216107 2/3/2016 11:23:00 AM \$17.00 Book - 10400 Pg - 3713-3716 Gary W. Ott Recorder, Salt Lake County, UT BACKMAN TITLE SERVICES BY: eCASH, DEPUTY - EF 4 P.

WHEN RECORDED, RETURN TO:
Mountain West Small Business
2595 East 3300 South
Salt Lake City, Utah 84109
5-091781
21-01-476-030

# TENANT SUBORDINATION, ATTORNMENT AND NON-DISTURBANCE, AGREEMENT

THIS SUBOR	DINATION AGREEMEN	T (the "Subore	dination Ag	greement")	is made	and
executed1 27	116	, by and	between	Mountain '	West Si	mall
Business Finance of 2	595 East 3300 South, Sal	t Lake City, Uta	ah 84109,	("Lender"),	and UT	`AH
HOME BUILDING C	OMPANY ("Tenant").					

#### **RECITALS**

- A. Tenant has heretofore entered into a written, unrecorded fifteen (15) year lease agreement with UTAH STORAGE SERVICES LLC for the lease of commercial space (the "Lease Agreement").
- B. The Lease Agreement relates to and encumbers a portion of that certain real property located at 156 West 4800 South, Salt Lake County, State of Utah, together with certain improvements now or hereafter located thereon (the "Property"). The Property is more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference.
- C. On the condition that all of Tenant's rights in the Property and the Lease Agreement (the "Tenant's Rights") be subordinated as provided below, Lender has agreed to make a loan under Section 504 of the Small Business Investment Act of 1958, as amended (the "Loan") to JDP PROPERTIES, LLC for the benefit of UTAH STORAGE SERVICES LLC and UTAH HOME BUILDING COMPANY to improve or to purchase the Property.
- D. In connection with the Loan, JDP PROPERTIES, LLC has or will be executing a Promissory Note, Deed of Trust, Loan Agreement, and certain other documents required by Lender to evidence and/or secure Landlord's obligations respecting the Loan (the "Loan Documents").

### **AGREEMENT**

In consideration of Lender's making the Loan to JDP PROPERTIES, LLC the mutual covenants and conditions contained herein, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged by Lender and Tenant, the parties hereto do hereby agree as follows:

1. <u>Subordination to Loan Documents</u>. The Tenant's Rights are hereby made subject, subordinate, inferior, and junior to the Loan Documents and to all sums advanced on the security of the Loan Documents, including all sums advanced or costs incurred in connection with the Loan Documents or the Loan. The Tenant's Rights are hereby subordinated to the

Loan Documents the same and as fully as if the Loan Documents had been executed and delivered (and recorded, where applicable) prior to commencement of the Lease Agreement.

- 2. <u>Incorporation by Reference</u>; Attornment and Non-Disturbance. The terms of the Lease Agreement are incorporated herein by this reference. Lender agrees that Tenant shall not be disturbed in its possession of the Property nor shall its rights under the Lease Agreement be terminated so long as no default as to Tenant exists under the Lease Agreement. Tenant will, upon request of any person or party succeeding to the interest of Lender or upon the request of any person or party succeeding to the interest of Tenant's Lessor, automatically become the sublessee of such successor in interest, and such successor in interest shall attorn to Tenant as Lessor under the terms of the Lease Agreement without change in the terms or provisions of the Lease Agreement except that:
  - a. Lender and its successors in interest shall have no liability for or obligation to cure any defaults of Lessor which may have existed prior to the time Lender and its successors in interest becomes Tenant's Lessor by reason of Lender's obtaining legal title to the Property by reason of foreclosure or otherwise.
  - b. Tenant shall be obligated to pay rents and other ongoing expenses under the Lease to Lender and its successors in interest without credit for any prepaid rents.
  - c. Lender and its successors in interest shall not be liable to Tenant for payment or credit of any amounts paid by Tenant as a security deposit.
  - d. Tenant shall not be entitled to assert any offsets against rent as to Lender and its successors in interest.
  - e. The Lease Agreement may not be amended or modified without the prior, express approval of Lender or its successors in interest.
  - f. In no event shall Lender or its successors in interest be liable to Tenant for completion of tenant improvements, or liable for breach of any warranty regarding the condition or use of the Property or for any defect related to the condition of the Property or of any improvement thereon.
- 3. <u>No Personal Liability</u>. Notwithstanding any of the other provisions hereof, this Agreement is not intended to create and shall not be deemed to create any personal liability on the part of Tenant for repayment of or otherwise in connection with the Loan and shall not be deemed to create a duty on the part of the Lender to acquire title to the Property and thereby become Tenant's Landlord.
- 4. <u>Successors</u>. This Agreement is and shall be binding upon and shall inure to the benefit of Tenant, Lender and their respective successors and assigns.

EXECUTED as of the day and year first above written.

MOUNTAIN WEST SMALL B	USINESS FINAN	CE		
By:				
Danny Mangum, Vice Pr	esident			
UTAH HOME BUILDING COM	MP A NV			
OTAN HOMEIGOEDING COL				
By:				
Jeffrey D. Peterson, Pres	ident			
		•		
STATE OF UTAH	)			
COUNTY OF UTAH	:ss. )			
The foregoing	instrument wa	as acknowledged by Danny Mangum, Y		
West Small Business Finance.	, 2010	by Damiy Mangum,	vice Fiesident, r	viouiitaiii
JULIE J. DUNFORD Notary Public State of Utah	· Mla	ia Duttu	d	
My Commission Expires on: May 26, 2019	NOTA	ARY PUBLIC		
Comm. Number: 681789		V		
STATE OF UTAH	) .			
COUNTY OF UTAH	:ss.			
COUNTION CIAII	,			
CThe foregoing		as acknowledged		
<u>jettrey D. Petersor</u> Building Company,	<u>n</u> , 2016 b	y Jeffrey D. Peterson,	President, UTAI	HOME
,			hoted	•
	NOTA	YRY PUBLIC		
JULIE J. DUNFORD Notary Public State of Utah	U	. <b>v</b>	V	
My Commission Expires on: May 26, 2019				

Order No.: 5-091781

#### **EXHIBIT "A"**

#### LEGAL DESCRIPTION

Part of Lot 2A, Western States Lot Split Amended Lot 2.

More particularly described as: Beginning at the Northeast corner of Lot 2 of the Western States Lot Split Plat; thence South 00 deg. 35'43" East 117.13 feet along the East line of said Lot 2; thence North 88 deg. 48'43" West 230.96 feet; thence North 00 deg. 57'59" East 86.31 feet; thence North 88 deg. 53'09" West 85.43 feet; thence North 4 deg. 16'26" West 30.18 feet to the Northwest corner of said Lot 2; thence South 88 deg. 58'14" East 318.39 feet along the North line of said Lot 2 to the point of beginning.

## Less and excepting:

A portion of land in fee for the "FrontRunner South Commuter Rail", a Utah Transit Authority Project, being part of the Grantor's property defined in that certain Quit Claim Deed, recorded September 18, 1998 as Entry No. 7091508, situate in the South half of Section 1, Township 2 South, Range 1 West, Salt Lake Base and Meridian, and described as follows:

Beginning at a point on the East line of the Union Pacific Railroad and at the Northwest corner of the Grantor's property, said point being North 796.23 feet and East 1,322.45 feet from the South quarter corner of said Section 1; thence South 88 deg. 58'14" East 1.75 feet along the North line of the Grantor's property; thence South 04 deg. 16'14" East 30.18 feet to a point on the South line of the Grantor's property; thence North 88 deg. 53'09" West 1.75 feet along said South line to said East line of the Union Pacific Railroad; thence North 04 deg. 15'46" West 30.18 feet along said East line of the Union Pacific Railroad to the point of beginning.

Parcel No.: 21-01-476-030