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Gary W. Ott
Recorder, Salt Lake County, UT
SUTHERLAND TITLE
BY: eCASH, DEPUTY - EF 6 P.

RECORDING REQUESTED BY:

WHEN RECORDED MAIL TO:

**U.S. Bank National Association,
9918 Hibert Street, Suite 301
San Diego, CA 92131**

Space Above this Line for Recorder's Use

SUBORDINATION OF LEASE

THIS SUBORDINATION OF LEASE is made by D.H. Gibbs and Company, Inc., a Utah corporation ("**Tenant**") as of the date set forth below.

Tenant and The Gibbs Family Trust under Trust Agreement dated March 11, 2014 ("**Landlord**") are parties to a lease dated January 1, 2014 (the "**Lease**"), covering premises 3375 SW Temple Street, Salt Lake City, Utah 84115 (the "**Premises**") which are located on the real property legally described in Exhibit A attached hereto and made a part hereof, having an address of 3375 SW Temple Street, Salt Lake City, Utah 84115 and a property tax identification number of 15-25-477-037.

U.S. BANK NATIONAL ASSOCIATION ("**Bank**") has made or may make a loan or loans to Landlord directly or indirectly secured by one or more mortgages or deeds of trust covering the Premises (as modified, supplemented, renewed, extended, consolidated, increased or replaced from time to time, and which mortgages or deeds(s) of trust may secure future advances made by Bank, collectively the "**Mortgage/Deed of Trust**").

As a condition to any such loan, Bank has required that the Lease be subordinate to the Mortgage/Deed of Trust.

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/Deed of Trust may be in effect, are and shall be subject and subordinate in all respects to

the Mortgage/Deed of Trust and Bank's right, title and interest in the Premises, to any increases in the amounts secured by the Mortgage/Deed of Trust, and to any renewals, modifications, restatements, replacements, consolidations and extensions thereof. Tenant further acknowledges and agrees that in the event of foreclosure of the Mortgage/Deed of Trust, or in the event that Bank shall acquire the Premises by conveyance in lieu of foreclosure of the Mortgage/Deed of Trust, the Lease shall be terminated and of no further force and effect.

This Subordination of Lease (the "**Agreement**") is a "transferable record" as defined in applicable law relating to electronic transactions. Therefore, the holder of the Agreement may, on behalf of Tenant, create a microfilm or optical disk or other electronic image of the Agreement that is an authoritative copy as defined in such law. The holder of the Agreement may store the authoritative copy of such Agreement in its electronic form and then destroy the paper original as part of the holder's normal business practices. The holder, on its own behalf, may control and transfer such authoritative copy as permitted by such law.

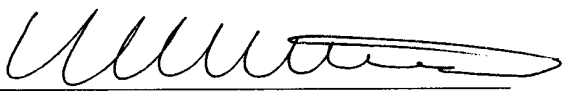
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IN WITNESS WHEREOF, the undersigned has executed the Agreement as of the date set forth above.

LANDLORD:

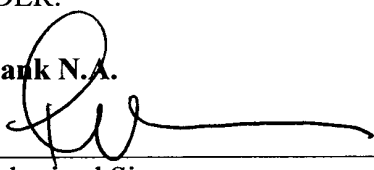
By: 
Don H. Gibbs, Trustee of The Gibbs Family Trust dated March 11, 2014

TENANT:

By: 
Don H. Gibbs, President/Secretary of DH Gibbs and Company, Inc.

TENANT ADDRESS: 3375 SW Temple Street, Salt Lake City, Utah 84115

LENDER:

US Bank N.A.
X 
Authorized Signer

BANK ADDRESS: U.S. Bank National Association
Attn: SBA Division-Servicing
9918 Hibert Street, Suite 301,
San Diego, CA 92131

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

On 1/19/17, before me, Kristy Carter, personally appeared Don H. Gibbs, Trustee of the Gibbs Family Trust, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Utah that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature [Signature] (Seal)



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

On 1/19/17, before me, Kristy Carter, personally appeared Don H. Gibbs, President of D. H. Gibbs and Company, LLC, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Utah that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature [Signature] (Seal)

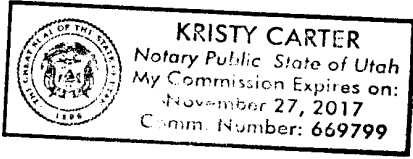


EXHIBIT A

Land located in Salt Lake County, State of Utah, more particularly described as follows: Beginning 583 feet West from the Northeast corner of Lot 8, Block 16, Ten Acre Plat "A", Big Field Survey, and running thence South 84.24 feet; thence West 176 feet; thence North 84.24 feet; thence East 176 feet to beginning. LESS AND EXCEPTING therefrom the following property: Beginning at a point which lies South 0°01'51" East 607.48 feet to the Northeast corner of Lot 8, Block 16, Ten Acre Plat "A", Big Field Survey, and South 89°53'03" West 582.60 feet from the Salt Lake County brass cap monument at the intersection of 3300 South and Main Streets; and running thence South 0°01'22" East 84.24 feet; thence South 89°53'03" West 55.87 feet; thence North 0°01'22" West 84.24 feet to the North line of said Lot 8; thence along said North line North 89°53'03" East 55.87 feet to the point of beginning.

Tax Parcel No.: 15-25-477-037

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of San Diego)

On January 17, 2017 before me, Terry Darton, Notary Public
(insert name and title of the officer)

personally appeared Janet Fuentesilla,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature *[Handwritten Signature]* (Seal)