

BTC: 5-017632

WHEN RECORDED RETURN TO:  
Mountain West Small Business Finance  
2595 East 3300 South  
Salt Lake City, Utah 84109

Tax ID: 27-20-401-040

12694479

1/9/2018 12:15:00 PM \$18.00

Book - 10637 Pg - 157-160

ADAM GARDINER

Recorder, Salt Lake County, UT

BACKMAN TITLE SERVICES

BY: eCASH, DEPUTY - EF 4 P.

## ADDENDUM TO LEASE AGREEMENT

This Agreement is entered into this December 15, 2017 between the Lessor and Lessee identified below.

### RECITALS

A. Lessor and Lessee have heretofore executed and entered into a certain Lease Agreement dated August 11, 2016 (the "Lease").

B. The Small Business Administration ("SBA") has authorized the guarantee of a debenture to be sold by Mountain West Small Business Finance in the amount of \$1,077,000.00 to assist Lessor and Lessee pursuant to section 504 of the Small Business Investment Act of 1958, as amended (the "SBA Loan").

C. Lessor and Lessee desire to amend the Lease to satisfy all of the terms and conditions of the Loan Authorization and Guaranty Agreement for the SBA Loan.

### AGREEMENT

Now, therefore, for the reasons recited above, and for other good and valuable consideration, the receipt and legal sufficiency of which is hereby acknowledged, Lessor and Lessee hereby agree as follows, anything to the contrary notwithstanding:

1. The term of this Lease shall be equal to or longer than the term of the said SBA Loan. The monthly lease payment stated in this Lease shall continue in the same monthly amount stated in the Lease throughout the term herein stated.

2. Lessor and Lessee hereby assign, set over, and transfer to the Small Business Administration and Mountain West Small Business Finance all of their right, title, and interest in and to this Lease, as security for said SBA Loan.

3. Lessor and Lessee hereby agree to maintain exactly the present ownership of both entities (both identity of owners and percent of ownership) during the entire term of said SBA Loan except for ownership changes of up to 5 per cent beginning six months after the SBA 504 Loan closes.

4. Lessor and Lessee agree that the amount of rent paid under the terms of the lease must be substantially the same as the debt service on the Third Party Lender Loan and the SBA 504 Loan together with an amount necessary to cover taxes and assessments, utilities and insurance and a repair/replacement reserve. The lease payment shall be reduced to the extent that it is in excess of the amount needed to meet the debt service and expenses. In the event there is more than one operating

company under the terms of the SBA Loan, the lease payments of all operating companies shall be considered together and shall be reduced, pro rata, in the event, when considered together, they are in excess of amount needed to meet the debt service and expenses above described.

5. The demised premises which is the subject of the Lease consists of all of those premises and real property purchased in connection with the SBA 504 Loan and Authorization referenced above notwithstanding anything to the contrary in the Lease. In the event there is more than one operating company under the terms of the SBA Loan, the demised premises which is the subject of the Lease, when combined with the demised premises under the terms of the leases between Lessor and those other operating companies identified in the SBA Loan Authorization, consists of all of those premises and real property purchased in connection with the SBA 504 Loan and Authorization referenced above notwithstanding anything to the contrary in the Leases.

DATED December 15, 2017.

LESSOR:

VISION DANCE HOLDINGS, LLC



By: Randi L. Shaw, Manager

LESSEE:

VISION DANCE AND LEARNING CENTER LLC



By: Randi L. Shaw, Manager

LEASE ADDENDUM

NOTARY PAGE

STATE OF Utah

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COUNTY OF Salt Lake

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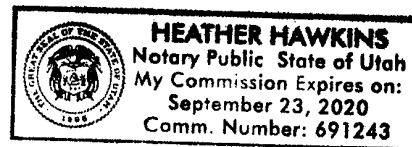
The foregoing instrument was acknowledged before me this

12/21/17

by Randi L. Shaw, Manager

VISION DANCE HOLDINGS, LLC

Notary Public



STATE OF Utah

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COUNTY OF Salt Lake

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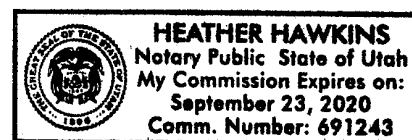
The foregoing instrument was acknowledged before me this

12/21/17

by Randi L. Shaw, Manager

VISION DANCE AND LEARNING CENTER LLC

Notary Public



**EXHIBIT "A"**

**LEGAL DESCRIPTION**

Beginning at a point on the center of section line and said point being South 00 deg. 00'42" West 889.207 feet from the center of Section 20, Township 3 South, Range 1 West, Salt Lake Base and Meridian, Salt Lake County, Utah, and running thence South 89 deg. 48'16" East 348.48 feet; thence South 00 deg. 00'42" West 125.00 feet; thence North 89 deg. 48'16" West 348.48 feet; thence North 00 deg. 00'42" East 125.00 feet to the point of beginning.

Excepting therefrom any portion lying within the 3600 West Street.

Also less and excepting therefrom the following:

A part of the Southeast quarter of Section 20, Township 3 South, Range 1 West, Salt Lake Base and Meridian, U.S. Survey in South Jordan, Salt Lake County, Utah:

Beginning at a point on the Easterly line of the original asphalt pavement along 3600 West Street being 889.207 feet South 00 deg. 00'42" West along the quarter section line; and 9.64 feet South 89 deg. 48'16" East from the center of said Section 20; and running thence South 89 deg. 48'16" East 23.36 feet along the North line of Grantor's property; thence South 00 deg. 00'42" West 125.00 feet along a line parallel to and being 33.00 feet perpendicularly distant Easterly from the quarter section line to the South line of Grantor's property; thence North 89 deg. 48'16" West 26.26 feet along said South line to a point on the Easterly line of the original asphalt pavement along 3600 West Street; thence along said Easterly line the following four courses: North 00 deg. 00'49" West 88.09 feet; North 23 deg. 35'32" East 8.33 feet; North 00 deg. 31'48" East 26.23 feet and North 11 deg. 39'52" West 3.11 feet to the point of beginning.

Also less and excepting therefrom the following:

3600 West dedication legal: Beginning at a point South 0 deg. 00'42" West 686.89 feet and South 89 deg. 46'32" East 33.00 feet and South 0 deg. 00'42" West 101.16 feet from the center of Section 20, Township 3 South, Range 1 West, Salt Lake Base and Meridian, and running thence South 89 deg. 47'24" East, a distance of 2.65 feet; thence South 00 deg. 00'42" West, a distance of 226.69 feet; thence North 89 deg. 48'16" West, a distance of 2.65 feet; thence North 00 deg. 00'42" East, a distance of 226.69 feet to the point of beginning.

Parcel No.: 27-20-401-040