

BTG:5-098632
WHEN RECORDED, RETURN TO:
Mountain West Small Business Finance
2595 East 3300 South
Salt Lake City, Utah 84109
TAX ID: 27-20-401-040

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1/9/2018 12:15:00 PM \$20.00
Book - 10637 Pg - 165-169
ADAM GARDINER
Recorder, Salt Lake County, UT
BACKMAN TITLE SERVICES
BY: eCASH, DEPUTY - EF 5 P.

**TENANT SUBORDINATION, ATTORNMENT AND NON-DISTURBANCE,
and SUBSTITUTION OF LANDLORD AGREEMENT**

THIS SUBORDINATION AGREEMENT (the "Subordination Agreement") is made and executed 12/21/17, by and between Mountain West Small Business Finance of 2595 East 3300 South, Salt Lake City, Utah 84109, ("Lender"), VISION DANCE AND LEARNING CENTER LLC("Sublessor") and SHABBY'Z BOUTIQUE("Tenant").

RECITALS

A. Tenant has heretofore entered into a written, unrecorded lease agreement with VISION DANCE HOLDINGS, 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 as 11545 South 3600 West, South Jordan, UT 84095, 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 VISION DANCE HOLDINGS, LLC for the benefit of VISION DANCE AND LEARNING CENTER LLC to improve or to purchase the Property.

D. In connection with the Loan, VISION DANCE HOLDINGS, 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 VISION DANCE HOLDINGS, 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. Subordination to Loan Documents. 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.

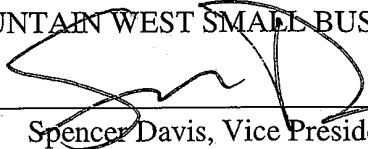
2. **Incorporation by Reference; Attornment and Non-Disturbance.** The terms of the Lease Agreement are incorporated herein by this reference. Lender agrees that Tenant shall not be disturbed in its possession of the Property nor shall its rights under the Lease Agreement be terminated so long as no 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. **Substitution of Landlord.** VISION DANCE AND LEARNING CENTER LLC is hereby substituted as Landlord in the place of VISION DANCE HOLDINGS, LLC. The Lease Agreement shall be treated in all respects as a sublease between VISION DANCE AND LEARNING CENTER LLC and SHABBY'Z BOUTIQUE.
4. **No Personal Liability.** 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.

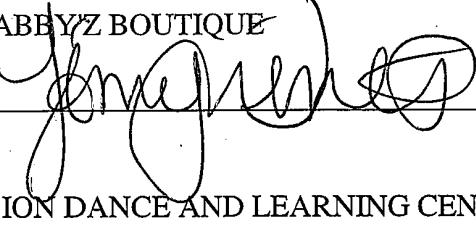
5. Successors. This Agreement is and shall be binding upon and shall inure to the benefit of Tenant, Lender and their respective successors and assigns.

EXECUTED as of the day and year first above written.

MOUNTAIN WEST SMALL BUSINESS FINANCE

By: 
Spencer Davis, Vice President

SHABBYZ BOUTIQUE

By: 
Jennifer

VISION DANCE AND LEARNING CENTER LLC

By: 
Randi L. Shaw, Manager

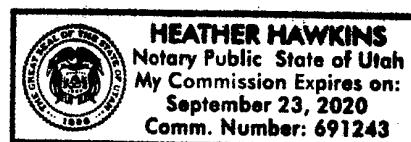
STATE OF UTAH

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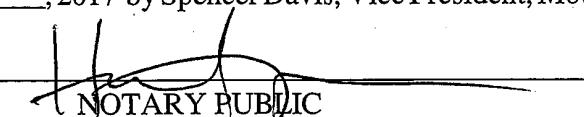
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COUNTY OF SALT LAKE

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The foregoing instrument was acknowledged before me this
12/21, 2017 by Spencer Davis, Vice President, Mountain West
Small Business Finance.


NOTARY PUBLIC

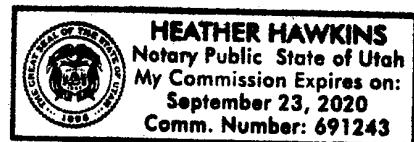
STATE OF UTAH

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:SS.

COUNTY OF SALT LAKE

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The foregoing instrument was acknowledged before me this 12/21/17, by Jamy
Wintees (name), Manager (title), SHABBY'Z BOUTIQUE.

A handwritten signature of Heather Hawkins in black ink.

NOTARY PUBLIC

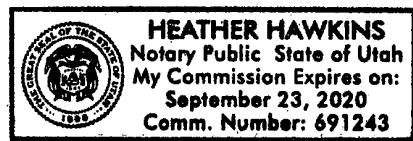
STATE OF UTAH

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:SS.

COUNTY OF SALT LAKE

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The foregoing instrument was acknowledged before me this
12/21, 2017 by Randi L. Shaw, Manager, VISION DANCE
AND LEARNING CENTER LLC.

A handwritten signature of Randi L. Shaw in black ink.

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.