

WHEN RECORDED MAIL TO:

Clifton R. Henry, Esq.
Miller & Miller, PLLC
832 Georgia Ave. Suite 1200
Chattanooga, TN 37402

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ADAM GARDINER
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 10 P.

Subordination, Non-Disturbance, and Attornment Agreement

In Reference to Tax ID Number(s):

21-08-101-029

SUBORDINATION, NON-DISTURBANCE, AND ATTORNMENT AGREEMENT

Kearns UT (3981 West 4700 South) (BE # 104126-20001)

THIS SUBORDINATION, NON-DISTURBANCE, AND ATTORNMENT AGREEMENT ("Agreement") is dated as of May 17, 2018, among **CAPSTAR BANK**, a Tennessee banking corporation ("Lender"), **WELLS FARGO BANK, N.A.**, a national banking association ("Tenant"), and **3981 WEST 4700 SOUTH, LLC**, a Utah limited liability company ("Landlord").

Recitals

A. Tenant is the lessee under the Amended and Restated Ground Lease dated March 27, 2017, by and between Landlord and Tenant (as amended, if amended, the "Lease"), with respect to the premises located at 3981 West 4700 South, Kearns, Utah as more particularly described in the Lease (the "Premises").

B. Lender has made or will make a loan (the "Loan") to Landlord secured or to be secured by a mortgage or deed of trust, an assignment of rents and leases, and/or other security instruments (collectively, the "Security Documents") encumbering the real property at which the Premises are located, which real property is more particularly described in Exhibit A attached hereto.

C. Tenant desires assurance that if Lender forecloses the Security Documents, Lender will recognize Tenant's leasehold estate and rights under the Lease and will assume and be bound to Tenant to perform the obligations of Landlord under the Lease with the same force and effect as if Lender were the landlord under the Lease (subject to any express exceptions herein).

D. Lender is willing to agree that Tenant's possession of the Premises will not be disturbed as a result of a foreclosure of any of the Security Documents or a transfer in lieu of foreclosure so long as Tenant is not in default (beyond any period of time given Tenant to cure such default) under the Lease and provided Tenant subordinates the Lease to the lien of the Security Documents and agrees to attorn to the purchaser at the foreclosure sale or transferee taking title in lieu of foreclosure and recognize such purchaser or transferee as landlord under the Lease.

The parties agree as follows:

1. **Subordination.** Subject to the terms hereof, and provided Lender complies with all of its obligations under this Agreement, Tenant hereby subordinates the Lease, all extensions, modifications, and renewals thereof, and all of Tenant's rights and interests thereunder, to the lien of the Security Documents, and to all modifications, renewals, and extensions of the same, to the extent of all advances heretofore or hereafter made to Landlord secured by the Security Documents. This Agreement is not intended and is not to be construed to subordinate the Lease to any other security documents or any other liens or encumbrances other than the Security Documents as defined herein.

2. **Non-Disturbance.** Provided Tenant is not in default beyond any applicable notice and cure periods, as of the date Lender commences foreclosure proceedings or accepts a deed in lieu of foreclosure (except that if Tenant is in default at such date and the default is capable of cure by Tenant and Tenant is diligently and continuously pursuing such cure to completion then such default does not affect Lender's obligations to Tenant hereunder), then no default under any of the Security Documents, as modified, extended, increased, spread, or consolidated, and no proceeding to foreclose the same or the acceptance by Lender of a deed in lieu of foreclosure, or the exercise of any of Lender's rights under any of the Security Documents, will disturb Tenant's possession of the Premises under the Lease, nor will the Lease be affected or extinguished thereby and Lender hereby recognizes Tenant's rights to the Premises pursuant to the terms

of the Lease. In addition, Lender shall not name Tenant in any proceeding instituted to foreclose any of the Security Documents unless Lender is legally obligated to do so to properly foreclose the same and then such foreclosure will in any event be made subject to the provisions of this Agreement.

3. Attornment. “Purchaser” means the purchaser at foreclosure or the transferee in lieu of foreclosure, including Lender if it is such purchaser or transferee, and such purchaser’s/transferee’s successors and assigns. In the event of any such foreclosure or other sale to, or acquisition of the Premises by any other manner in lieu of foreclosure by, Lender or a third party, Tenant shall attorn to Purchaser provided Purchaser recognizes the Lease as a direct lease from Purchaser to Tenant and Purchaser assumes and is bound to Tenant to perform the obligations of Landlord under the Lease, except that Purchaser (a) is not liable for any previous act or omission of Landlord under the Lease which accrued prior to the date of acquisition of Landlord’s interest except for (i) ongoing defaults under the Lease or (ii) acts or omissions of which Purchaser had written notice prior to Purchaser’s acquisition of Landlord’s interest under the Lease; (b) is not subject to any offset, claim, or defense which has accrued against Landlord unless the basis of such offset, claim, or defense remains uncured and Purchaser had notice thereof prior to Purchaser’s acquisition of Landlord’s interest under the Lease; (c) does not have any obligation with respect to any security deposit under the Lease unless such security deposit has been delivered to Purchaser; (d) is not bound by any previous prepayment of rent for a period greater than one (1) month in advance of its due date under the Lease unless such prepayment has been expressly approved in writing by Lender or is required by the Lease; (e) is not bound by any modification of the Lease that is made after the date of this Agreement and without the written consent of Lender, but only if such consent is required pursuant to the Security Documents (which consent Lender shall not unreasonably withhold, delay, or condition). Landlord shall obtain any required consent from Lender. Tenant may rely on any representation from Landlord that Landlord has received such consent from Lender. Notwithstanding the foregoing, Lender’s consent is not required for (and Purchaser is bound by) any modification of the Lease that is provided for under the Lease or that confirms the exercise by Tenant of any of its renewal, expansion, termination, or other rights under the Lease. Lender shall notify Tenant promptly in writing of any breach or default under any of the Security Documents.

4. Notices to Landlord. From and after the date Tenant receives a fully executed copy of this Agreement, Tenant shall send a copy of any notice or statement of a material default by Landlord under the Lease to Lender at the same time such notice or statement is sent to Landlord pursuant to the provisions of Section 9 below. Purchaser is deemed to have received any and all notices received by Lender.

5. Release. Tenant has notice that the rent and all other sums due under the Lease have been assigned to Lender as additional security under the Security Documents. If Lender notifies Tenant in writing of a default under the Security Documents and demands in writing that Tenant pay its rent and all other sums due under the Lease directly to Lender or as otherwise required pursuant to Lender’s notice, Tenant shall honor such demand and pay its rent and all other sums due under the Lease directly to Lender or as otherwise required pursuant to Lender’s notice. Landlord hereby authorizes Tenant to make such payments to Lender or as Lender shall otherwise direct, and Landlord hereby releases and discharges Tenant of and from any liability to Landlord resulting from Tenant’s compliance with Lender’s demands.

6. Insurance & Condemnation Proceeds. If fire or other casualty destroys all or any portion of the Premises, then all insurance proceeds associated with such casualty to which Tenant is entitled shall be paid to Tenant as if there were no Security Documents, notwithstanding any provision of the Security Documents to the contrary, and all insurance proceeds associated with such casualty to which Landlord is entitled shall be made available to Landlord to satisfy Landlord’s obligations under the Lease. If all or any portion of the Premises is taken under power of eminent domain, all condemnation awards associated with such taking (or compensation paid in lieu thereof) shall be apportioned in accordance with the Lease, as applicable, notwithstanding any provision of the Security Documents to the contrary.

7. **Consent.** Lender shall promptly respond to any request by Landlord or Tenant concerning this Agreement, the Lease or the Premises. Lender shall not unreasonably withhold, condition, or delay any response or consent requested by Landlord or Tenant with regard to this Agreement, the Lease or the Premises.

8. **Lease Provisions.** This Agreement supersedes, to the extent inconsistent therewith, the provisions of the Lease relating to subordination of the Lease.

9. **Notices.**

9.1. **Written Notice; Delivery Methods.** Each party giving or making any notice, request, demand, consent, approval, or other communication (each, a "Notice" (but sometimes "notice")) pursuant to this Agreement shall: (i) give the Notice in writing; (ii) cause the Notice to be signed by an authorized representative of the sending party (the sending party's attorney is authorized to sign and send a Notice on behalf of the sending party); and (iii) use one of the following methods of delivery, each of which for purposes of this Agreement is a writing: (a) personal delivery; (b) Registered or Certified Mail, in each case, return receipt requested and postage prepaid; (c) nationally recognized overnight courier, with all fees prepaid; (d) facsimile (but only if a party's fax number is included in its notice address below or is otherwise provided to the other party by a Notice); or (e) e-mail (but only if a party's e-mail address is included in its notice address below or is otherwise provided to the other party by a Notice)).

9.2. **Addresses.** Each party giving a Notice shall address the Notice to the appropriate person at the receiving party (the "Addressee") at the addresses listed below or to another Addressee or at another address as designated by a party in a Notice pursuant to this Section 9.

Tenant Wells Fargo CPG
Attn: Lease Admin (BE # 104126-20001)
MAC D1116-L10
1525 West W.T. Harris Blvd.
Charlotte, NC 28262
F: 704.590.0436
E: PropertyAdmin@WellsFargo.com

Lender CapStar Bank
P.O. Box 305065
Nashville, TN 37230
F: _____
E: _____

Landlord 3981 WEST 4700 SOUTH LLC
KISHORE NAYAK
12702 URAIN ST, BROOMFIELD, CO - 80020
F: 720-212-1307
E: KISHORE@KNAYAK.COM

9.3. **Effectiveness of a Notice.** Except as provided elsewhere in this Agreement, a Notice is effective only if (A) the party giving the Notice has complied with Sections 9.1 and 9.2 above and (B) the Notice is deemed to have been received by the Addressee as provided below. A Notice is deemed to have been received by the Addressee as follows: (i) if a Notice is delivered in person, or sent by Registered or Certified Mail, or nationally recognized overnight courier, upon receipt by the Addressee as indicated by the date on the signed receipt; (ii) if a Notice is sent by facsimile, upon receipt by the party giving the Notice

of an acknowledgment or transmission report generated by the machine from which the facsimile was sent indicating that the facsimile was sent in its entirety to the Addressee's facsimile number; (iii) if a Notice is sent by e-mail, upon sending the e-mail to the Addressee's designated e-mail address; and (iv) if the Addressee rejects or otherwise refuses to accept the Notice, or if the Notice cannot be delivered because of a change in address for which no Notice was given, then upon the rejection, refusal, or inability to deliver the Notice; provided, however, that if a Notice is sent by facsimile or e-mail, the party sending the Notice also must send, on the date that the facsimile or e-mail is sent, a confirmation copy of the Notice (including the acknowledgement/transmission report described above) by one of the other methods set forth in Section 9.1 above (or else such facsimile or e-mail notice is void).

9.4. Delivery Time of Notice. Notwithstanding the foregoing, if any Notice is received after 5:00 p.m. on a Business Day where the Addressee is located, or on a day that is not a Business Day where the Addressee is located, then the Notice is deemed received at 9:00 a.m. on the next Business Day where the Addressee is located.

10. Additional Terms.

10.1. Authority. Tenant, Landlord, and Lender represent to each other that they and the individuals signing below have the right, power, and authority to execute this Agreement.

10.2. Counterparts. The parties may execute this Agreement in multiple counterparts, each of which constitutes an original, and all of which, collectively, constitute only one agreement. The signatures of all of the parties need not appear on the same counterpart, and delivery of an executed counterpart signature page by facsimile (e.g., Telecopier, scanned PDF by e-mail, etc.) is as effective as executing and delivering this Agreement in the presence of the other parties to this Agreement. This Agreement is effective upon delivery of one executed counterpart from each party to the other parties. In proving this Agreement, a party must produce or account only for the executed counterpart of the party to be charged. Any party delivering an executed counterpart of this Agreement by facsimile also shall deliver a manually executed counterpart of this Agreement, but the failure to do so does not affect the validity, enforceability, or binding effect of this Agreement.

10.3. Severability. If any provision of this Agreement is held to be unenforceable, then that provision is to be construed either by modifying it to the minimum extent necessary to make it enforceable (if permitted by law) or disregarding it (if not). If an unenforceable provision is modified or disregarded in accordance with this Section 10.3, the rest of the Agreement is to remain in effect as written, and the unenforceable provision is to remain as written in any circumstances other than those in which the provision is held to be unenforceable.

10.4. Choice of Law. The laws of the state, commonwealth, or jurisdiction where the Premises are located (without giving effect to its conflict of laws principles) govern all matters arising out of or relating to this Agreement including its interpretation, construction, performance, and enforcement.

10.5. Amendment. The parties may amend this Agreement only by a written agreement of the parties that identifies itself as an amendment to this Agreement (including a facsimile thereof per Section 10.2 above).

10.6. Recordation. Landlord or Tenant shall record this Agreement in the local registry where the Premises are located.

10.7. Successors and Assigns. This Agreement inures to the benefit and is binding on the parties hereto and their respective successors and assigns and any Purchaser, its heirs, personal representatives, successors, and assigns; provided, however, that in the event of the assignment or transfer of the interest of Lender, all obligations and liabilities of Lender under this Agreement arising from or after the date of such assignment or transfer by Lender terminate as to the entity that is assigning or transferring such interest and thereupon all such obligations and liabilities are the responsibility of the party to which Lender's interest is assigned or transferred.

10.8. Assignments, Modifications, Amendments and Terminations. The Agreement may not be assigned or terminated (except a termination that is permitted in the Agreement without Landlord's consent) or materially modified or amended without Lender's prior written consent in each instance.

10.9. Form of Agreement. Landlord and Lender acknowledge that Tenant enters into numerous agreements of this type on a regular basis and that the specific provisions contained in any agreement of this type entered into by Tenant will vary depending on numerous transaction-specific factors including the borrowers, loan documents, tenants, leases, servicers, servicing agreements, and property and market conditions involved in the transaction. Accordingly, Landlord and Lender further acknowledge that the specific provisions contained in this Agreement will not necessarily be acceptable to Tenant in connection with any other transaction.

11. Effectiveness. Unless (i) each of Landlord and Lender executes and acknowledges this Agreement on or before the sixtieth (60th) day after the date of Tenant's acknowledgment set forth below, and (ii) either Landlord or Lender files for record a complete, fully executed, and acknowledged counterpart of this Agreement in the real property records of the county in which the Premises is located on or before the sixtieth (60th) day after the date of Tenant's acknowledgment set forth below, then this Agreement is void on the sixty-first (61st) day after the date of Tenant's acknowledgment set forth below.

The parties hereby execute this Agreement as of the dates set forth below.

[Signatures Begin on Next Page]

**WELLS FARGO BANK, N.A.,
a national banking association**

Witness

Jill Viau

Witness

Ken Costello

By:

Print Name:

Title:

Date:

Amy L. Heyermann

Amy L. Heyermann

Designated Signor

May 18, 2018

COUNTY OF POLK

STATE OF IOWA

I, a Notary Public for the above County and State, certify that Amy L. Heyermann personally came before me this day and acknowledged that he/she is Designated Signor of Wells Fargo Bank, N.A. ("Tenant"), and that he/she, as Signor, being authorized to do so, executed the foregoing instrument on behalf of Tenant. Witness my hand and official seal this 18 day of May 2018.

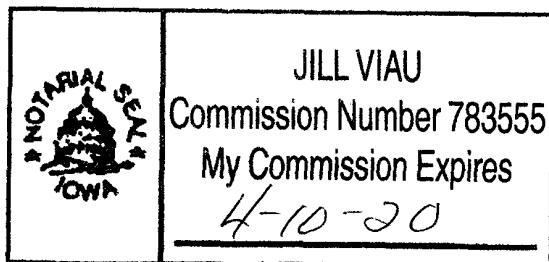
[NOTARY SEAL BELOW]

Jill Viau
NOTARY PUBLIC

4-10-20

My Commission Expires: _____

[Signature Pages Continue Below]



Mark W. Barham

Witness

John R. Barham

Witness

CAPSTAR BANK,
a Tennessee banking corporation, its successors and assigns

By: E. Christian Barham

Print Name: E. Christian Barham

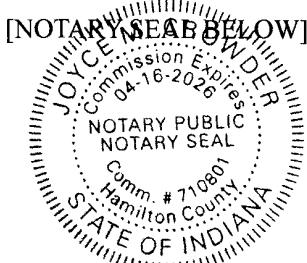
Title: SVP

Date: 6-1-18

COUNTY OF HAMILTON

STATE OF INDIANA

I, a Notary Public for the above County and State, certify that E. Christian Barham personally came before me this day and acknowledged that he/she is SVP of CapStar Bank ("Lender"), and that he/she, as SVP, being authorized to do so, executed the foregoing instrument on behalf of Lender. Witness my hand and official seal this 1st day of June 2018.



Joyce M. Anderson
NOTARY PUBLIC

My Commission Expires: 4-16-2026

[Signature Pages Continue Below]

**3981 WEST 4700 SOUTH, LLC,
a Utah limited liability company**

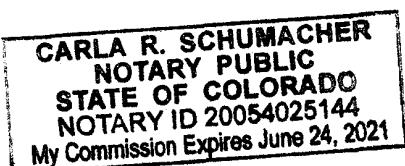
Signature
Witness
Dane Schumacher
Witness

By: Kishore Nayak
Print Name: KISHORE NAYAK
Title: MANAGER
Date: 5/23/2018

COUNTY OF Broomfield
STATE OF Colorado

I, a Notary Public for the above County and State, certify that Kishore Nayak personally came before me this day and acknowledged that he/she is Manager of 3981 West 4700 South, LLC ("Landlord"), and that he/she, as Manager, being authorized to do so, executed the foregoing instrument on behalf of Landlord. Witness my hand and official seal this 23rd day of May 2021.

[NOTARY SEAL BELOW]



Carla R. Schumacher
NOTARY PUBLIC

My Commission Expires: 06/24/2021

[Signature Pages End]

EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

A part of the Northwest quarter of Section 8, Township 2 South, Range 1 West, Salt Lake Base and Meridian, U.S. Survey in Salt Lake County, Utah:

Beginning at a point on the South line of 4700 South Street located 214.40 feet North 89°58'12" East along the section line, and 53.00 feet South 00°01'48" East from the Northwest corner of said Section 8 and running thence South 00°01'48" East 182.00 feet; thence North 89°58'12" West 191.84 feet to the Easterly line of 4000 West Street; thence Northeasterly along the arc of a 1472.69 foot radius curve to the left a distance of 182.89 feet (center bears North 81°11'50" West, central angle equals 07°06'56" and long chord bears North 05°14'42" East 182.77 feet) along said Easterly line of 4000 West Street to the South line of 4700 South Street; thence North 89°58'12" East 175.04 feet along said South line of 4700 South Street to the point of beginning.

PARCEL 1A:

All easements, terms and conditions thereof as disclosed in that certain Declaration of Covenants, Conditions, Restrictions and Easements, recorded March 6, 2017 as Entry No. 12489069 in Book 10535 at Page 4772 of official records.

PARCEL 1B:

A non-exclusive easement for utilities, appurtenant to Parcel 1, as disclosed in that certain Declaration of Utilities Easement recorded March 6, 2017 as Entry No. 12489094 in Book 10535 at Page 4904 of official records.

PARCEL 1C:

A non-exclusive easement for access, appurtenant to Parcel 1, as disclosed in that certain Second Amendment to Right-of-Way and Easement Grant recorded August 1, 2017 as Entry No. 12587589 in Book 10584 at Page 1447 of official records.

Tax Id No.: 21-08-101-029