

**WHEN RECORDED, RETURN TO:**

Zions Bancorporation, N.A.  
One South Main Street, Suite 300  
Salt Lake City, Utah 84133  
Attn: Nick Griffiths

13337004  
7/22/2020 2:00:00 PM \$40.00  
Book - 10984 Pg - 4202-4212  
RASHELLE HOBBS  
Recorder, Salt Lake County, UT  
ELEVATED TITLE  
BY: eCASH, DEPUTY - EF 11 P.

**CONSENT AGREEMENT AND ESTOPPEL CERTIFICATE**

This Consent Agreement and Estoppel Certificate (this "**Agreement**") is made and executed as of July 22, 2020, by and among ZIONS BANCORPORATION, N.A. dba Zions First National Bank ("**Lender**"); RSL TRAINING ACADEMY, LLC, a Utah limited liability company ("**RSL**"); and REAL SALT LAKE ACADEMY HIGH SCHOOL, a Utah non-profit corporation (the "**School**").

**RECITALS**

A. RSL and the School have entered into that certain Joint Use Agreement dated July 22nd, 2020 and recorded with the Salt Lake County Recorder, State of Utah on July 22, 2020 as Entry No. 13336914 (the "**Use Agreement**"). Capitalized terms not otherwise defined in this Agreement shall have the meanings given in the Use Agreement.

B. The Use Agreement provides for the benefit of both RSL and the School a reciprocal Access Easement, a reciprocal Utilities Easement and a reciprocal use easement with respect to (a) the real property owned by RSL and described on Exhibit "A" attached to this Agreement and incorporated herein by this reference (the "**RSL Property**") and (b) the real property owned by the School and described on Exhibit "B" attached to this Agreement and incorporated herein by this reference (the "**School Property**").

C. Lender has agreed to make a term loan (the "**Loan**") to the School, as borrower, which Loan is evidenced by a Term Promissory Note dated July 22, 2020, made payable to Lender (together with all amendments thereto, the "**Note**"), and is governed by the terms and conditions of a Loan Agreement dated July 22, 2020 (together with all amendments thereto, the "**Loan Agreement**"). The Loan is to be secured by a Deed of Trust, Assignment of Rents, Security Agreement and Financing Statement, dated July 22, 2020, and executed by the School in favor of Lender, encumbering the School Property (the "**Trust Deed**") (the Note, the Loan Agreement, and the Trust Deed, together with other loan documents evidencing or governing the Loan are referred to collectively as the "**Loan Documents**").

D. RSL has agreed to give its consent to the collateral assignment to Lender of the School's right, title and interest in and to the Use Agreement and the encumbrance thereof through the Trust Deed, and RSL and the School have agreed to give other assurances with respect thereto in favor of Lender.

**AGREEMENT**

In exchange for good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, Lender, RSL, and the School agree as follows:

1. **RSL's Consent and Acknowledgment.** Pursuant to the Use Agreement, RSL hereby (1) consents to the granting of the Trust Deed and the encumbrance thereunder (and other Loan Documents) of all right, title and interest of the School in and to the Use Agreement. RSL also consents to the filing of a Uniform Commercial Code Financing Statement against the School with respect to the collateral as described in the Trust Deed. Upon a foreclosure of the Trust Deed or a deed-in-lieu of foreclosure with

respect to the School Property, the purchaser or grantee of the School Property in such circumstance (the "*Successor Owner*") shall be entitled to benefit from and enforce all rights and interests of the School under the Use Agreement; provided, however, that such rights of enforcement shall be subject to the performance by Successor Owner of all obligations of the School under the Use Agreement that arise after such foreclosure sale or deed-in-lieu transfer.

2. Estoppel Certificate. RSL and the School each hereby certify the following for the benefit Lender:

a. The Use Agreement is in full force and effect and is enforceable in accordance with its terms.

b. No default exists under the terms of the Use Agreement, and no event has occurred and no condition exists, which with the giving of notice, the passage of time, or both, would constitute a default under the Use Agreement.

c. The respective obligations of RSL and the School under the Use Agreement are not subject to any defenses, offset or counterclaims.

d. The Use Agreement has not been terminated, modified or amended, by a side letter or otherwise, and shall not after the date of this Agreement be terminated, modified or amended without the prior written consent of Lender. Any attempted termination, modification or amendment without the prior written consent of Lender shall be void.

e. RSL is not aware of any circumstance pursuant to which the School has assigned, mortgaged, encumbered or otherwise transferred any or all of its interests under the Use Agreement except in favor of Lender, and, during the term of the Loan, the School agrees not to assign, mortgage, encumber, or otherwise transfer any or all of its interests under the Use Agreement without the prior written consent of Lender.

f. Nothing in this Agreement shall obligate Lender to perform any obligations of the School under the Use Agreement except with respect to obligations that arise after a circumstance in which Lender becomes Successor Owner of the School Property.

3. Notices. All notices shall be in writing and shall be deemed to have been sufficiently given or served when personally delivered, deposited in the United States mail, by registered or certified mail, or deposited with a reputable overnight mail carrier which provides delivery of such mail to be traced, addressed as follows:

Lender: Zions Bancorporation, N.A.  
One South Main Street, Suite 300  
Salt Lake City, Utah 84133  
Attn: Nick Griffiths

With a copy to:

Kevin Glade  
Ray Quinney & Nebeker P.C.  
36 S. State Street, Suite 1400  
Salt Lake City, UT 84111

RSL: RSL Academy, LLC  
14787 S. Academy Parkway  
Herriman, UT 84096  
Attn: Jacob Haueter

With a copy to:

Wasatch Acquisitions and Capital, Inc.  
595 S. Riverwoods Parkway, Suite 400  
Logan, UT 84321

The School: Real Salt Lake Academy High School  
14787 S. Academy Parkway, Building B  
Herriman, UT 84096  
Attn: Ryan Marchant

With a copy too

Joel Wright  
Kirtan McConkie PC  
2600 W. Executive Parkway #400  
Lehi, UT 84043

Such addresses may be changed by notice to the other party given in the same manner provided in this Section.

4. Governing Law. This Agreement shall be governed by, construed and interpreted in accordance with the laws of the State of Utah.

5. Authorization. Each party to this Agreement represents that it has the necessary corporate or limited liability company power to enter into this Agreement.

6. Counterpart Originals. For the convenience of the parties, this Agreement may be counterpart originals, which taken together shall constitute a single agreement.

7. Severability. In the event one or more of the provisions contained in this Agreement shall for any reason be held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect the validity, legality and enforceability of any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision were not contained herein, provided that the Agreement as so modified preserves the basic intent of the parties.

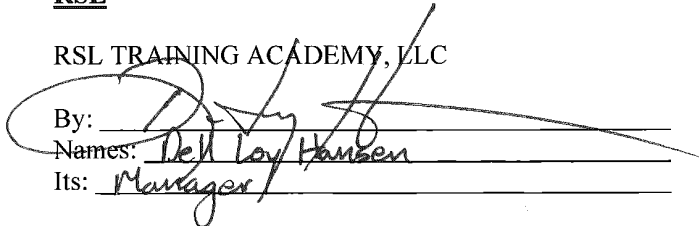
8. Attorney's Fees. In the event of a dispute between any parties arising under this Agreement, the party prevailing in such dispute shall be entitled to recover its costs from the other party, including without limitation court costs and reasonable attorney's fees.

9. Successors and Assigns. This Agreement is and shall be binding upon and shall inure to the benefit of Lender, RSL and The School, and their respective successors and assigns.

[SIGNATURES ON FOLLOWING PAGES]

**RSL**

RSL TRAINING ACADEMY, LLC

By:   
Names: Delt Loy Hansen  
Its: Manager

**THE SCHOOL**

REAL SALT LAKE ACADEMY HIGH SCHOOL

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

**LENDER**

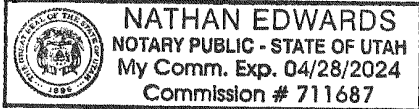
ZIONS BANCORPORATION, N.A.,  
doing business as Zions First National Bank

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

**\*\*Signature Page – Consent Agreement and Estoppel Certificate\*\***

STATE OF UTAH )  
 : ss.  
COUNTY OF SALT LAKE )

The foregoing instrument was acknowledged before me this July 20, 2020, by  
DELL LOY HANSEN as MANAGER of RSL Training Academy, LLC, a Utah limited liability  
company.



[Signature]

NOTARY PUBLIC

My Commission Expires: 4/28/24

Residing at:

LOGAN, CACHE UT

STATE OF UTAH )  
 : ss.  
COUNTY OF SALT LAKE )

The foregoing instrument was acknowledged before me this July \_\_, 2020, by \_\_\_\_\_  
as the \_\_\_\_\_ of Real Salt Lake Academy High School, a Utah non-profit corporation.

\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires:

Residing at:

\_\_\_\_\_

STATE OF UTAH )  
 : ss.  
COUNTY OF SALT LAKE )

The foregoing instrument was acknowledged before me this July \_\_, 2020, by \_\_\_\_\_,  
\_\_\_\_\_ of Zions Bancorporation, N.A., doing business as Zions First National Bank.

\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires:

Residing at:

\_\_\_\_\_

**\*\*Signature Page – Consent Agreement and Estoppel Certificate\*\***

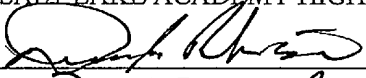
**RSL**

RSL TRAINING ACADEMY, LLC

By: \_\_\_\_\_  
Names: \_\_\_\_\_  
Its: \_\_\_\_\_

**THE SCHOOL**

REAL SALT LAKE ACADEMY HIGH SCHOOL

By:  \_\_\_\_\_  
Name: DARRELL T. ROBINSON  
Its: BOARD PRESIDENT

**LENDER**

ZIONS BANCORPORATION, N.A.,  
doing business as Zions First National Bank

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

STATE OF UTAH                    )  
  : ss.  
COUNTY OF SALT LAKE        )

The foregoing instrument was acknowledged before me this July \_\_, 2020, by \_\_\_\_\_ as \_\_\_\_\_ of RSL Training Academy, LLC, a Utah limited liability company.

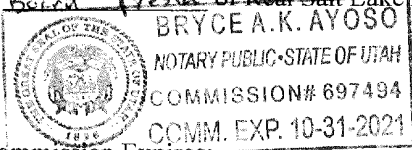
\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires: \_\_\_\_\_

Residing at: \_\_\_\_\_  
\_\_\_\_\_

STATE OF UTAH                    )  
  : ss.  
COUNTY OF SALT LAKE        )

The foregoing instrument was acknowledged before me this July 21<sup>st</sup>, 2020, by Darrell J. Robinson as the Board President of Real Salt Lake Academy High School, a Utah non-profit corporation.



My Commission Expires: \_\_\_\_\_

\_\_\_\_\_  
NOTARY PUBLIC

Residing at: \_\_\_\_\_  
Lehi, Utah

STATE OF UTAH                    )  
  : ss.  
COUNTY OF SALT LAKE        )

The foregoing instrument was acknowledged before me this July \_\_, 2020, by \_\_\_\_\_ of Zions Bancorporation, N.A., doing business as Zions First National Bank.

\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires: \_\_\_\_\_

Residing at: \_\_\_\_\_  
\_\_\_\_\_

**\*\*Signature Page – Consent Agreement and Estoppel Certificate\*\***

**RSL**

RSL TRAINING ACADEMY, LLC

By: \_\_\_\_\_  
Names: \_\_\_\_\_  
Its: \_\_\_\_\_

**THE SCHOOL**

REAL SALT LAKE ACADEMY HIGH SCHOOL

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

**LENDER**

ZIONS BANCORPORATION, N.A.,  
doing business as Zions First National Bank

By: Nick Griffiths  
Name: Nick Griffiths  
Its: SVP

**\*\*Signature Page – Consent Agreement and Estoppel Certificate\*\***



STATE OF UTAH )  
 : ss.  
COUNTY OF SALT LAKE )

The foregoing instrument was acknowledged before me this July \_\_\_, 2020, by \_\_\_\_\_ as \_\_\_\_\_ of RSL Training Academy, LLC, a Utah limited liability company.

\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires:

Residing at:  
\_\_\_\_\_

STATE OF UTAH )  
 : ss.  
COUNTY OF SALT LAKE )

The foregoing instrument was acknowledged before me this July \_\_\_, 2020, by \_\_\_\_\_ as the \_\_\_\_\_ of Real Salt Lake Academy High School, a Utah non-profit corporation.

\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires:

Residing at:  
\_\_\_\_\_

STATE OF UTAH )  
 : ss.  
COUNTY OF SALT LAKE )

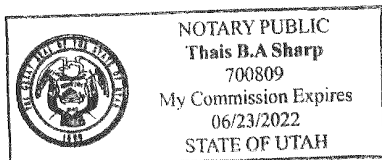
The foregoing instrument was acknowledged before me this July 21, 2020, by Nick Griffith, Senior Vice President of Zions Bancorporation, N.A., doing business as Zions First National Bank.

[Signature]  
\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires: June 23, 2022

Residing at:

Salt Lake



**\*\*Signature Page – Consent Agreement and Estoppel Certificate\*\***

**EXHIBIT "A"**

**RSL Property**

The real property located in Salt Lake County, State of Utah, and more particularly described as follows:

Lot 1, Real Salt Lake Training Facility Amending Lot 1, according to the official plat thereof as recorded December 23, 2019 in Book 2019P at Page 356 of the Salt Lake County Recorder's office.

Parcel No.: 33-08-326-008

**EXHIBIT "B"**

**The School Property**

The real property located in Salt Lake County, State of Utah, and more particularly described as follows:

PARCEL NO. 33-08-326-007

LOT 2, REAL SALT LAKE TRAINING FACILITY AMENDING LOT 1, ACCORDING TO THE OFFICIAL PLAT THEREOF AS RECORDED DECEMBER 23, 2019 IN BOOK 2019P AT PAGE 356 OF THE SALT LAKE COUNTY RECORDER'S OFFICE.

1532415.03