

Subordination Agreement Page 1 of 7
 Russell Shirts Washington County Recorder
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WHEN RECORDED RETURN TO:

Commercial Loan Services
 201 N Central Ave,
 8th Floor, AZ1-1125
 Phoenix, AZ 85004

EL538

**Subordination, Non-Disturbance
 and Attornment Agreement**



THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT (the "Agreement") is dated as of March 18, 2011, among JPMorgan Chase Bank, N.A., whose address is 201 N Central Ave, 8th Floor, Phoenix, AZ 85004, and its successors and assigns (the "Beneficiary"), PARKWAY VENTURES, LLC fka Parkway Ventures, Ltd., whose address is P O Box 17137, Salt Lake City, UT 84117 (the "Landlord") and Auto Select St. George Ford, L.C., whose address is 145 West Hilton Dr, St. George, UT 84770 (the "Tenant").

RECITALS:

A. The Landlord and the Tenant have entered into a Lease Agreement dated December 1, 2002 (together with any and all amendments, modifications, extensions, renewals, consolidations and replacements thereof, whether now existing or hereafter entered into, are collectively called the "Lease") covering certain premises (the "Premises") on the real property (the "Property") commonly known as 145 West Hilton Dr, St. George, Utah 84770, and more particularly described as follows:

Located in the City of St. George, County of Washington, State of Utah:

See Exhibit "A" Attached Hereto and Made a Part Hereof for All Purposes Intended.

B. The Landlord is the owner of fee simple title to the Property and the Premises;

C. The Beneficiary has made or has agreed to make a loan or other extension of credit to the Landlord, secured or to be secured by, among other collateral, a deed of trust from the Landlord to JPMorgan Chase Bank, N.A. (the "Trustee"), as trustee for the benefit of the Beneficiary (said deed of trust and all amendments, modifications, extensions, renewals, consolidations and replacements thereof, whether now existing or hereafter entered into, are collectively called the "Deed of Trust") on the Property; and

D. The Tenant has agreed to subordinate the Lease to the lien of the Deed of Trust and the Beneficiary has agreed to grant non-disturbance to the Tenant under the Lease on the terms and conditions hereinafter set forth.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

Subordination. The Lease, and all of the terms, covenants and provisions thereof (including but not limited to purchase options and first refusal rights), is subordinate in all respects to the Deed of Trust, to the full extent of any and all of the Liabilities (as defined in the Deed of Trust), all with the same force and effect as if the Deed of Trust had been executed, delivered and recorded prior to the execution and delivery of the Lease.

Attornment. The Tenant, for itself and its successors and assigns, agrees that it will attorn to and recognize the Beneficiary or any other New Landlord (as defined below), and the successors and assigns of the Beneficiary or any other New Landlord, as its landlord for the unexpired balance (and any extensions or renewals, if previously, at that time or thereafter exercised by the Tenant) of the term of the Lease upon the same terms and conditions set forth in the Lease, subject to the limitations on liability that are set forth in Paragraph 3 below. This attornment shall be effective and self-operative without the execution of any further instruments.

Non-Disturbance. The Beneficiary, for itself and its successors and assigns, for any purchaser at any judicial foreclosure, private trustee sale or any other public or private sale under the Deed of Trust, for any transferee who acquires the Property by deed in lieu of foreclosure/sale or otherwise, and for the successors and assigns of such purchaser and transferee (the Beneficiary and each such other party being collectively called "New Landlord") hereby covenants and agrees with the Tenant that if any New Landlord shall commence foreclosure of the Deed of Trust, for any reason whatsoever, or shall succeed to the interest of the Landlord by judicial foreclosure, private trustee sale, sale by advertisement, power of sale, deed in lieu thereof or otherwise, and provided the Tenant is not then in default (after expiration of any applicable grace period) under the Lease, then: (a) the Tenant shall not be named as a party defendant in any foreclosure action, exercise of private trustee sale rights, exercise of power of sale or sale by advertisement rights or any other proceeding to enforce the Deed of Trust, unless the Tenant is deemed to be a necessary party; (b) subject to the next succeeding grammatical paragraph, the Lease shall, in accordance with its terms, remain in full force and effect as a direct indenture of lease between such New Landlord and the Tenant, with the same force and effect as if originally entered into with such New Landlord; and (c) the Tenant's possession of the Premises and the Tenant's rights and privileges under the Lease shall not be diminished, interfered with or disturbed by any New Landlord by such judicial foreclosure, private trustee sale, other public or private sale or other action under the Deed of Trust or by any such attempt to foreclose, sell or succeed to the interests of the Landlord by judicial foreclosure, exercise of private trustee sale rights, exercise of power of sale or sale by advertisement rights or any other proceeding to enforce the Deed of Trust, any deed in lieu thereof or otherwise.

If any New Landlord shall succeed to the interest of the Landlord under the Lease, the Tenant agrees as follows:

(a) Such New Landlord shall not be: (i) subject to any credits, offsets, abatements, deductions, defenses, claims or counterclaims, of any nature or type, that the Tenant might have against any prior landlord (including the Landlord); (ii) bound by any rent or additional rent that the Tenant shall have paid more than one (1) month in advance to any prior landlord (including the Landlord); (iii) required to make any improvements to the Property or to the Premises which Landlord may have agreed to make, but had not completed, or to perform or provide any service not related to the possession or quiet enjoyment of the Premises; (iv) obligated to complete any construction work required to be done by Landlord pursuant to the provisions of the Lease or to reimburse Tenant for any construction work done by Tenant; (v) required to make any repairs to the Premises or the Property as a result of fire or other casualty or by reason of condemnation; (vi) liable under any indemnity provision of whatever nature contained in the Lease, including, but not limited to, any environmental indemnification; (vii) liable for or have any responsibility related to any hazardous materials or other environmental conditions or contamination that existed on or under the Property or the Premises prior to the New Landlord succeeding to the interest of the Landlord under the Lease; or (viii) bound by (A) any amendment, modification, renewal or extension (except for extensions unilaterally made by the Tenant pursuant to extension options that are contained in the Lease) to the Lease, (B) any assignment, sublease, mortgage, deed of trust, encumbrance or other disposition of all or any part of the Tenant's interest in the Lease or the Premises, (C) any surrender, cancellation or termination of the Lease, whether in whole or in part (unless the surrender, cancellation or termination is effected unilaterally by the Tenant under a specific term of the Lease; provided, however, that if the Tenant's right to cancel, surrender or terminate the Lease arises because of a default by the Landlord under the Lease, the Tenant shall not terminate, cancel or surrender the Lease because of that default unless (1) the Landlord is in default under the Lease beyond any cure period provided in the Lease; (2) the Tenant has given the Beneficiary prior written notice of the default as provided in Paragraph 5 below; and (3) the cure period provided to the Beneficiary in Paragraph 5 below has expired without the Beneficiary having cured the default), (D) any option in the Lease obligating the Landlord under the Lease to provide additional space at the Property to the Tenant or (E) any waiver of any provision of the Lease, in each of cases (A) through (E) above, that has not been consented to in writing by the Beneficiary;

(b) No New Landlord shall be liable for: (i) any act or omission of any prior landlord (including the Landlord); (ii) the return of any security deposit made by the Tenant to any prior landlord (including the Landlord), unless such New Landlord shall have actually received such security deposit from the prior landlord; or (iii) any payment to the Tenant of any sums or allowances, or any granting to the Tenant of any credit, abatement or other rental concession, in the nature of a contribution towards the cost of preparing, furnishing or completing improvements at, or moving into, the Premises, the Property or any portion thereof;

(c) The Tenant shall look solely to the Property for the recovery of any judgment or damages from the Beneficiary or any other New Landlord and neither any New Landlord, any partner, officer, director, shareholder, member, manager, employee or agent of any of them or any successor or assign of any of the foregoing shall have any personal liability, directly or indirectly, under or in connection with the Lease, this Agreement or any amendment or amendments to either the Lease or this Agreement made at any time or times heretofore or hereafter. The Tenant hereby forever and irrevocably waives and releases any and all such personal liability. The limitation of liability provided in this paragraph is in addition to, and not in limitation of, any limitation on liability applicable to any New Landlord under this Agreement, at law, in equity or under any other contract, agreement or instrument; and

(d) The Beneficiary shall be released from all duties and obligations under the Lease from and after the date that it conveys its interest in the Property to any third party.

Beneficiary's Consent. The Landlord's consent, approval or waiver under or with respect to the Lease, the Premises or any matter related thereto shall not be effective unless such consent, approval or waiver is accompanied by written consent of the Beneficiary.

Landlord's Default. The Tenant hereby agrees to provide the Beneficiary with prompt written notice of any default under the Lease by the Landlord and to provide the Beneficiary a period of time equal to (a) one hundred twenty (120) days (i) after the end of the Landlord's cure period, if any, under the Lease in connection with such default by the Landlord or (ii) the date on which the Beneficiary received the notice of Landlord's default from the Tenant, plus (b) such reasonable period of time as is necessary thereafter to remedy such default if the Beneficiary has commenced and is diligently pursuing such remedy. Notwithstanding the foregoing, the Tenant agrees that the Beneficiary shall have no obligation to remedy any such Landlord default.

Estoppel Certificate. The Tenant agrees at any time and from time to time to execute, deliver and acknowledge to the Landlord, to the Beneficiary or to any third party designated by the Landlord or by the Beneficiary, within ten (10) days following the Landlord's or the Beneficiary's written request therefore: (a) a statement in writing certifying that (i) the Lease is in full force and effect, (ii) the Landlord is not in default thereunder (or specifying any defaults by the Landlord that the Tenant alleges), (iii) rent has not been prepaid more than one (1) month in advance and (iv) any further information about the Lease or the Premises that the Landlord, the Beneficiary or said third party may reasonably request; (b) a statement in writing that the Tenant will recognize any New Landlord as the assignee of the Landlord's rights under the Lease; and (c) a statement in writing acknowledging or denying receipt of notice of any conditional or security assignment of the Lease to any third party. The Tenant understands that the Beneficiary and/or prospective purchasers, other beneficiaries under deeds of trust or lessors of the Premises or any part thereof will rely on such certificates. The Tenant's obligation to deliver such certificates within ten (10) days, as described above, is a material obligation of the Tenant hereunder and under the Lease.

Further Subordination. The Tenant, for itself and its successors and assigns, agrees that, without the prior written consent of the Beneficiary, the Tenant will not: (a) enter into any subordination agreement with any person other than the Beneficiary; or (b) agree to atom to or recognize any purchaser or transferee of the Property at any judicial foreclosure sale, by exercise of trustee sale rights, by exercise of power of sale rights, by sale by advertisement, by deed in lieu thereof or otherwise, in each case, under any lien other than that of the Deed of Trust (provided, however, that this provision shall not be deemed to constitute the Beneficiary's consent to the placing of any lien other than the Deed of Trust on the Property).

Insurance Proceeds and Condemnation Awards. The Tenant agrees that any interest of the Tenant in any insurance, condemnation or eminent domain proceeds or awards made with respect to any interest in the Premises and/or the Property shall be subordinate to the interests of the Beneficiary in such proceeds or awards. The Tenant will neither seek nor accept any insurance, condemnation or eminent domain proceeds or awards made with respect to any interest in the Premises and/or the Property until all amounts secured by the Deed of Trust have been paid in full. However, the Tenant reserves the right to make a separate claim for trade fixtures and moving expenses if separately allocated.

Modification of Liabilities. From time to time, the Beneficiary may, without notice to or consent of the Tenant and without impairing or affecting this Agreement, do any of the following as to any of the Liabilities (as defined in the Deed of Trust): (a) amend, modify, extend, or renew any or all of the Liabilities; (b) change the rate of interest being charged on any or all of the Liabilities; (c) release the Landlord, any guarantor, any surety or any other third party from liability on any or all of the Liabilities; (d) compromise or settle the terms of any or all of the Liabilities; (e) forbear or agree to forbear from taking any action against the Landlord, any guarantor, any surety or any other party in regard to any or all of the Liabilities; or (f) substitute, release, exchange, or take any other action in regard to any collateral, including the Property, for any or all of the Liabilities.

Notice. Any notices and demands under or related to this Agreement shall be in writing and delivered to the intended party at its address stated herein, and if to the Beneficiary, at its main office if no other address of the Beneficiary is specified herein, by one of the following means: (a) by hand; (b) by a nationally recognized overnight courier service; or (c) by certified mail, postage prepaid, with return receipt requested. Notice shall be deemed given: (a) upon receipt if delivered by hand; (b) on the Delivery Day after the day of deposit with a nationally recognized courier service; or (c) on the third Delivery Day after the notice is deposited in the mail. "Delivery Day" means a day other than a Saturday, a Sunday or any other day on which national banking associations are authorized to be closed. Any party may change its address for purposes of the receipt of notices and demands by giving notice of such change in the manner provided in this provision.

Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successor and assigns. The Tenant and the Landlord agree that the Beneficiary may at any time sell or transfer all or any part of the Liabilities to one or more purchasers, whether or not related to the Beneficiary.

Recording. The parties hereto agree that this Agreement may be recorded in the public records of the county in which the Property is located.

Counterparts. This Agreement may be executed in any number of counterparts and by each of the undersigned on separate counterparts, and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute but one and the same Agreement.

Captions. Captions in this Agreement are for convenience of reference only and do not limit the provisions of this Agreement.

Time. Time is of the essence in this Agreement.

Information Waiver. The Tenant and the Landlord agree that the Beneficiary may provide any information or knowledge the Beneficiary may have about the Landlord, the Tenant or any matter relating to this Agreement or the Related Documents (as defined in the Deed of Trust) to JPMorgan Chase & Co., or any of its subsidiaries or affiliates or their successors, or to any one or more purchasers or potential purchasers of all or any part of the Liabilities and/or any Related Documents.

Governing Law and Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah (without giving effect to its laws of conflicts). The Landlord and the Tenant agree that any legal action or proceeding with respect to any of their obligations under this Agreement may be brought by the Beneficiary in any state or federal court located in the State of Utah, as the Beneficiary in its sole discretion may elect. By the execution and delivery of this Agreement, the Landlord and the Tenant submit to and accept, for themselves and in respect of their property, generally and unconditionally, the non-exclusive jurisdiction of those courts. The Landlord and the Tenant waive any claim that the State of Utah is not a convenient forum or the proper venue for any such suit, action or proceeding.

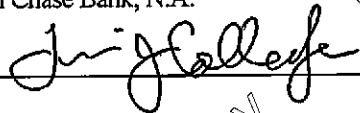
WAIVER OF SPECIAL DAMAGES. THE LANDLORD AND THE TENANT WAIVE, TO THE MAXIMUM EXTENT NOT PROHIBITED BY LAW, ANY RIGHT THE UNDERSIGNED MAY HAVE TO CLAIM OR RECOVER FROM THE BENEFICIARY IN ANY LEGAL ACTION OR PROCEEDING ANY SPECIAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES.

JURY WAIVER. THE LANDLORD, THE TENANT AND THE BENEFICIARY (BY THEIR ACCEPTANCE HEREOF) HEREBY VOLUNTARILY, KNOWINGLY, IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE (WHETHER BASED ON CONTRACT, TORT, OR OTHERWISE) AMONG ANY OF THE LANDLORD, THE TENANT AND/OR THE BENEFICIARY ARISING OUT OF OR IN ANY WAY RELATED TO THIS DOCUMENT. THIS PROVISION IS A MATERIAL INDUCEMENT TO THE BENEFICIARY TO PROVIDE OR CONTINUE PROVIDING THE FINANCING EVIDENCED BY THE LANDLORD'S DEBT.

IN WITNESS WHEREOF, parties hereto have executed this document as of the day and year first above written.

Beneficiary:

JPMorgan Chase Bank, N.A.

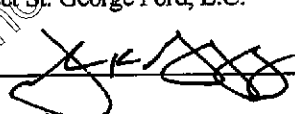
By: 

Travis Colledge
Printed Name

Vice President
Title

Tenant:

Auto Select St. George Ford, L.C.


By: 

John Garff
Printed Name

r
Title

Landlord:

PARKWAY VENTURES, LLC

By: 

Craig C. Christensen
Printed Name

Manager
Title

cly

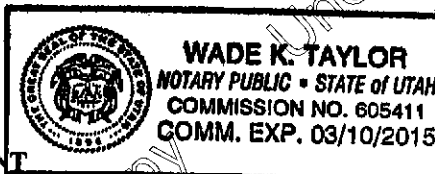
ACKNOWLEDGMENT OF BENEFICIARY

State of Utah)
County of Salt Lake) ss

The foregoing instrument was acknowledged before me on March 18, 2011, by Travis Colledge,
Vice President of J.P. Morgan Chase Bank, N.A.

Given under my hand and notarial seal this 18th day of March, 2011.

Wade K Taylor, Notary Public
My Commission expires: 3/10/15



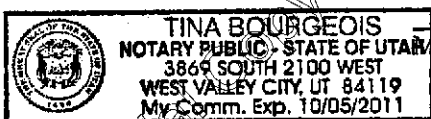
ACKNOWLEDGMENT OF TENANT

State of Utah)
County of Salt Lake) ss

The foregoing instrument was acknowledged before me on 21 March, 2011, by John K. Garff
President and CEO of Auto Select St. George, Md, L.C.

Given under my hand and notarial seal this 21 day of March, 2011.

Tina Bourgeois, Notary Public
My Commission expires: 10/05/2011



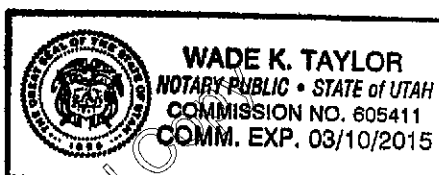
ACKNOWLEDGMENT OF LANDLORD

State of Utah)
County of Salt Lake) ss

The foregoing instrument was acknowledged before me on March 18, 2011, by Craig C. Christensen,
Manager of Parkway Ventures LLC

Given under my hand and notarial seal this 18th day of March, 2011.

Wade K Taylor, Notary Public
My Commission expires: 3/10/15



**EXHIBIT "A"
LEGAL DESCRIPTION**

File No.: 56538

Parcel 1:

Beginning at a point on the West Right-of-Way line of the I-15 Freeway, said point being South 00°41'37" East 1836.84 feet along the section line and South 84°34'20" East 242.99 feet from the Northeast Corner of Section 1, Township 43 South, Range 16 West, Salt Lake Base and Meridian, and running thence North 84°34'20" West 801.30 feet; thence North 02°30'15" West 258.69 feet to a point on the southerly line of Hilton Drive; thence North 87°29'45" East 386.75 feet along the southerly line of Hilton Drive to a point of a 490.00 foot radius curve to the left; thence Northeasterly 520.45 feet along the arc of said curve and the Southerly line of Hilton Drive; thence South 63°21'38" East 11.16 feet more or less to a point on the West Right-of-Way line of the I-15 Freeway and a point on a curve to the left, the radius point of which is South 86°45'03" East 5869.58 feet; thence Southerly 276.43 feet along the arc of said curve and said West Right-of-way line to a point of a 4811.66 foot radius compound curve to the left; thence Southerly 52.17 feet along the arc of said curve and said West Right-of-Way line to a point on a compound curve to the left, the radius point of which is South 89°22'32.35" East 4813.66 feet; thence Southerly 287.64 feet; more or less, along the arc of said curve and said West Right-of-Way line to the point of beginning.

Excepting therefrom all oil, gas, minerals, and ores situated in, upon, or under the above described tract of land, together with all rights in connection with or relative to the exploration, mining, removal or sale of the same.

Parcel 2:

Beginning at a point South 00°41'37" East 1836.84 feet along the section line from the Northeast corner of Section 1, Township 43 South, Range 16 West, Salt Lake Base and Meridian, and running thence South 84°34'20" East 242.99 feet to a point on the West Right-of-Way line of I-15 Freeway, said point being on a 4813.66 foot radius curve to the left (central angle 00°40'49" and bearing to radius point is North 87°11'21" East); thence Southeasterly 57.15 feet along the arc of said curve; thence South 04°00'50" East 55.22 feet on a non tangent line; thence South 07°17'50" West 14.16 feet; thence leaving the I-15 Freeway and running North 71°04'45" West 490.40 feet; thence North 86°06'35" West 338.92 feet; thence North 02°30'15" West 20.00 feet; thence South 84°34'20" East 558.31 feet to the point of beginning.

Excepting therefrom all oil, gas, minerals, and ores situated in, upon, or under the above described tract of land, together with all rights in connection with or relative to the exploration, mining, removal or sale of the same.

Serial No. SG-6-3-1-130