

6390707

6390707
06/24/96 3:58 PM 14-00
NANCY WORKMAN
RECORDER, SALT LAKE COUNTY, UTAH
MERRILL TITLE
REC BY: B GRAY
DEPUTY - WI

LESSOR'S AGREEMENT

For purposes of this Lessor's Agreement, the terms "the lessor," "the borrower," "the lender," "the lease," "the loan," "the leased premises," and "the collateral," are defined as set forth in Schedule A below.

WITNESSETH

WHEREAS, the lessor is the fee title owner of the leased premises and has authority to execute this Lessor's Agreement; and

WHEREAS, the borrower is currently leasing or is about to lease the leased premises from the lessor, and the borrower is not now in default under the terms of the lease; and

WHEREAS, the lender requires, as a condition of the loan to the borrower, the right to enter the leased premises and take possession of the collateral;

NOW THEREFORE, in consideration of the loan made by the lender to the borrower, and other good and valuable consideration, receipt of which is hereby acknowledged, the lessor and the borrower hereby agree as follows;

1. The lien or security interest of the lender in the collateral is superior to any lien of the lessor.
 2. If the borrower defaults under the terms of the lease, the lender shall have a period of thirty (30) days after receipt of written notice from the lessor of said default to enter the leased premises, take possession of the collateral and remove the collateral from the leased premises. *see below 725
 3. If the borrower defaults under the terms of the loan, the lender shall have the right, upon notice to the lessor, to enter the leased premises, take possession of the collateral and remove collateral from the leased premises. *provided lender repair any damage caused by removal of collateral 725
- This Lessor's Agreement has been physically attached to, and is hereby incorporated into the lease and shall be binding upon and inure to the benefit of the personal representative, successors and assigns of the parties hereto.

X *Managuy Moulton*
(Lessor) 440 So. Entertainment Partner
L.C.

June 5, 1996
(Dated)

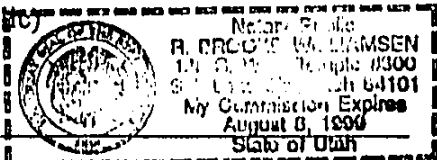
[Signature]
(Buyer)

May 28, 1996
(Dated)

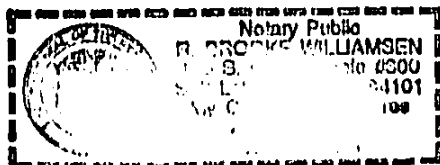
X *R. Brock Williamsen*
(Notary Public)

June 5, 1996
(Dated)

X My Commission Expires:



Residing At: _____



BK 7429PG0487

SCHEDULE A

Lessor: 400 S. Entertainment Partners, L.C. / Thom Willamson Loan Date: _____
(Landlord) (Date of SBA Note)

Borrower: David Duffin Loan Amount: \$100,000
(SBA Loan Recipient) (Original Principal Amount of SBA Note)

Lender: Orem Community Bank
(Bank and/or SBA)

Leased Premises Address: 613 East 400 South Ste C
SLC, UT

Loan Name and Loan No. _____

Collateral: _____
(Describe Personal Property and Fixtures Per Loan Authorization)

Lease Date: June 1, 1996
(Date of Lease Between Borrower and Lessor)

* Legal Description: Described as follows or on the attached sheet which is hereby incorporated by reference into Schedule A of this instrument:

PARCEL DESCRIPTION:

BEGINNING AT A POINT NORTH 59.5 FEET FROM THE SOUTHWEST CORNER OF LOT 4, BLOCK 39, PLAT "B", SALT LAKE CITY SURVEY, AND RUNNING THENCE NORTH 314.08 FEET; THENCE EAST 165 FEET; THENCE SOUTH 23.58 FEET; THENCE EAST 41.25 FEET; THENCE SOUTH 20.0 FEET; THENCE WEST 41.25 FEET; THENCE SOUTH 117 FEET; THENCE WEST 29.23 FEET; THENCE SOUTH 57 FEET; THENCE WEST 0.67 FEET; THENCE SOUTH 96.5 FEET; THENCE WEST 135 FEET TO THE POINT OF BEGINNING.

BEGINNING AT A POINT WEST 29.23 FEET FROM THE SOUTHWEST CORNER OF LOT 3, BLOCK 39, PLAT "B", SALT LAKE CITY SURVEY AND RUNNING THENCE NORTH 156 FEET; THENCE WEST 0.67 FEET; THENCE SOUTH 98.25 FEET; THENCE WEST 12 FEET; THENCE SOUTH 57.75 FEET; THENCE EAST 12.67 FEET TO THE POINT OF BEGINNING.

BEGINNING AT A POINT WHICH LIES ON THE NORTHWEST CORNER OF LOT 3, BLOCK 39, PLAT "B", SALT LAKE CITY SURVEY, AND RUNNING THENCE EAST, ALONG THE NORTH LINE OF SAID LOT 3, 81.50 FEET; THENCE SOUTH 117.00 FEET; THENCE WEST 81.50 FEET TO A POINT ON THE WEST LINE OF SAID LOT 3; THENCE NORTH, ALONG SAID WEST LINE OF LOT 3, 117.00 FEET TO THE POINT OF BEGINNING.

THIS DOCUMENT IS BEING RECORDED SOLELY AS A COURTESY AND AN ACCOMMODATION TO THE PARTIES NAMED THEREIN. HERRILL TITLE COMPANY HEREBY EXPRESSLY DISCLAIMS ANY RESPONSIBILITY OR LIABILITY FOR THE ACCURACY OF THE CONTENTS THEREOF.

COURTESY RECORDING

BK 7429PG 0488