

Prepared by and Return To:

American Tower
10 Presidential Way
Woburn, Massachusetts 01801
Attn: Land Management/ John J. Sullivan, Esq.
ATC Site No: 410064
ATC Site Name: UT4 CoalCreek, UT
Tax Parcel ID Number(s): B-0010-0014-0000

SUBORDINATION AND NON-DISTURBANCE AGREEMENT

This Subordination and Non-Disturbance Agreement ("**Agreement**") is made and entered into this 20th day of October, 2020, by and among First Community Bank, a Utah division of Glacier Bank having a mailing address of 12 south Main Street, Layton, UT 84041 ("**Lender**") and CommNet Cellular Inc. d/b/a Verizon Wireless as successor in interest to Cellular Inc. Network Corporation, having a mailing address of 180 Washington Valley Road, Bedminster, New Jersey 07921 ("**Grantee**") (each, a "**Party**" and collectively, the "**Parties**").

WITNESSETH:

WHEREAS, Lender has extended financing and/or credit, and may hereafter extend financing and/or credit to, Cedar Storage Partners, LLC (hereinafter known as "**Grantor**"), secured in whole or in part, by the following mortgages:

1. That certain mortgage dated 9/21/2020, by and between Grantor and Lender in the principal amount of \$13,913,650.00, recorded in the official public records of Iron County, Utah in Document No. 00752894, and/or Book 1508, Page 40.

as the same may have been modified from time to time (all documents being collectively referred to as the "**Mortgage**") encumbering certain property owned by Grantor as more fully described in **Exhibit A** attached hereto and by this reference made a part hereof (the "**Property**");

WHEREAS, Grantor (or its predecessor-in-interest) and Grantee (or its predecessor-in-interest) entered into that certain Land Lease Agreement dated November 24, 2003, a memorandum of which was recorded in Book 911, Page 415, in Iron County, Utah (as it may be amended or modified from time to time, the "**Lease**"), pursuant to which Grantor leases a portion of the Property to Grantee;

WHEREAS, Lender has required that the Lease be made subordinate to the lien of the Mortgage and Grantee has required that its rights under the Lease not be disturbed as a result of a foreclosure or the other exercise of mortgagees remedies under the Mortgage;

WHEREAS, Grantee, Verizon Communications Inc., a Delaware corporation, and other parties identified therein, entered into a Management Agreement and a Master Prepaid Lease, both with an effective date of March 27, 2015 and both with ATC Sequoia LLC, a Delaware limited liability company ("**American Tower**"), pursuant to which American Tower subleases, manages, operates and maintains, as applicable, the Leased Premises (as defined in the Lease), all as more particularly described therein; and,

WHEREAS, Grantee has granted American Tower a limited power of attorney (the "**POA**") to, among other things, prepare, negotiate, execute, deliver, record and/or file certain documents on behalf of Grantee, all as more particularly set forth in the POA.

NOW THEREFORE, in consideration of the mutual promises and covenants contained herein, the receipt and sufficiency of which are hereby acknowledged and intending to be legally bound, the Parties agree as follows:

1. **Subordination of Interests**. The Lease and all of Grantee's right, title and interests thereunder shall be subordinate to the lien of the Mortgage.
2. **Consent**. Lender hereby consents to the Lease and agrees that: (i) the Lease remains in full force and effect; (ii) the Lease and all of Grantee's rights under the Lease shall not be terminated, diminished, disturbed or affected in any manner by Lender's foreclosure of the Mortgage or a transfer to Lender by deed-in-lieu of foreclosure or otherwise; and, (iii) Grantee shall not be named as a defendant in any foreclosure action or proceeding except to the extent required pursuant to applicable law. If requested by Grantee, Lender or its transferee by deed-in-lieu of foreclosure or otherwise shall enter into a new lease agreement following any such foreclosure or other succession event on the same terms and conditions as the Lease for the purposes of confirming that the Lease continues in full force and effect regardless of applicable law.
3. **Grantee's Personal Property**. Lender acknowledges that provisions of the Mortgage and/or any related documents shall not apply to any equipment owned or leased by Grantee which is now or may hereafter be placed on the Property and Grantee is authorized to remove said equipment in accordance with the terms of the Lease.
4. **Binding Effect**. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, executors, administrators, personal representatives, successors and assigns.
5. **Notices**. All notices or demands which are required or permitted to be given or served hereunder shall be in writing, and shall be deemed to have been given or served: (i) by hand delivery, on the date of hand delivery; (ii) one (1) business day after delivery to an overnight courier for next business day delivery, delivery charges prepaid; or, (iii) by

registered or certified United States Mail, postage prepaid and return receipt requested, three (3) days after deposit in the mail, addressed as follows:

If to Lender: First Community Bank
Attn: Kirk Nichols
12 South Main Street
Layton, UT 84041

If to Grantee: CommNet Cellular Inc. d/b/a Verizon Wireless
180 Washington Valley Road
Bedminster, NJ 07921
Attn: Network Real Estate

With a copy to: ATC Sequoia LLC
c/o American Tower
10 Presidential Way
Woburn, MA 01801
Attn: Land Management

With also a copy to: ATC Sequoia LLC
c/o American Tower
116 Huntington Avenue
Boston, MA 02116
Attn: Legal

Any Party hereto may change the address set forth above, from time to time, by serving written notice of the change upon the other Party hereto at least ten (10) days prior to the effective date of such change. Inability to deliver notice due to a change of address for which no notice was given, or refusal to accept delivery, shall be deemed delivery hereunder.

6. **Governing Law.** This Agreement shall be governed by and construed in all respects in accordance with the laws of the state or commonwealth in which the Property is situated, without regard to the conflicts of laws provisions of such state or commonwealth.
7. **Captions.** The captions and headings used in this Agreement are for convenience only and do not in any way restrict, modify or amplify the terms of this Agreement.
8. **Counterparts.** This Agreement may be executed in several counterparts, each of which when so executed and delivered, shall be deemed an original and all of which, when taken together, shall constitute one and the same instrument, even though all Parties are not signatories to the original or the same counterpart. Furthermore, the Parties may execute and deliver this Agreement by electronic means such as .pdf or similar format. Each Party agrees that the delivery of the Agreement by electronic means will

have the same force and effect as delivery of original signatures and that each Party may use such electronic signatures as evidence of the execution and delivery of the Agreement by all Parties to the same extent as an original signature.

THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK,

SIGNATURES TO FOLLOW

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement under seal as of the day and year set forth below.

LENDER:

WITNESSES:

First Community Bank,
a Utah division of Glacier Bank

Signature: *Kirk Nicholls*
By: Kirk Nicholls
Its: Vice President
Date: 10/02/2020

Signature: _____
Print Name: _____

Signature: _____
Print Name: _____

WITNESS AND ACKNOWLEDGEMENT

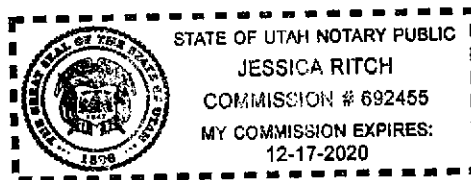
State/Commonwealth of Utah

County of Davis

On this 2nd day of October, 2020, before me, the undersigned Notary Public, personally appeared Kirk Nicholls, who proved to me on the basis of satisfactory evidence, to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument, the person(s) or the entity upon which the person(s) acted, executed the instrument, and acknowledged to me that he/she/they signed it voluntarily for its stated purposes.

WITNESS my hand and official seal.

Jessica Ritch
Notary Public
Print Name: Jessica Ritch
My commission expires: 12-17-2020



[SEAL]

[SIGNATURES FOLLOWS ON NEXT PAGE]

GRANTEE:

WITNESSES:

CommNet Cellular Inc. d/b/a Verizon Wireless

By: ATC Sequoia LLC,
a Delaware limited liability company
Title: Attorney-in-Fact

Signature: Jennifer Bernazani-Ludlum
By: Jennifer Bernazani-Ludlum
Its: Senior Counsel
Date: 9/23/20

Signature: _____
Print Name: _____

Signature: _____
Print Name: _____

WITNESS AND ACKNOWLEDGEMENT

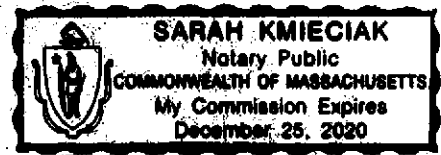
Commonwealth of Massachusetts

County of Middlesex

On this 23 day of September, 2020, before me, the undersigned notary public, personally appeared Jennifer Bernazani-Ludlum (name), Senior Counsel (title) for ATC Sequoia LLC, a Delaware limited liability company, provided to me through satisfactory evidence of identification, which was personal knowledge, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he/she/they signed it voluntarily for its stated purposes.

WITNESS my hand and official seal.

[Signature]
Notary Public
Print Name: Sarah Kmiecik
My commission expires: 12/25/2020



[SEAL]

Attachments:
EXHIBIT "A" – Property

EXHIBIT A

Beginning South 89°24'27" West 961.67 feet along the 1/16 Section line from the Northeast Corner of the Southeast Quarter of the Northeast Quarter of Section 10, Township 36 South, Range 11 West, Salt Lake Base and Meridian; thence North 0°42'27" East 119.28 feet; thence South 89°24'27" West 7.42 feet; thence North 1°21'17" East 124.79 feet along an existing fence line; thence South 89°56'45" East 203.57 feet along an existing fence line; thence North 89°24'27" East 332.22 feet; thence South 0°20'27" West 829.31 feet; thence South 0°42'27" West 32.30 feet; thence South 83°25'40" West 153.10 feet along the Northerly line of an existing railroad right of way; thence South 89°24'27" West 333.31 feet; thence North 0°42'27" East 489.69 feet thence South 89°24'27" West 49.97 feet; thence North 0°42'27" East 148.76 feet to the point of beginning.

EXCEPTING THEREFROM that portion of said property lying within Industrial Road.

APN/ Parcel ID#: B-0010-0014-0000