00770693 B: 1555 P: 695

B: 1555 P: 695 Fee \$40.00 Carri R. Jeffries, Iron County Recorder - Page 1 of 3 06/08/2021 01:24:29 PM By: MOUNTAIN VIEW TITLE - OGDEN

WHEN RECORDED MAIL TO:

NAME

U.S. Small Business Administration

**ADDRESS** 

2595 East 3300 South

CITY &

Salt Lake City, UT 84109

STATE

36189270-05

(SPACE ABOVE THIS LINE FOR RECORDER'S USE)

## ASSIGNMENT AND SUBORDINATION OF LEASE

This Assignment of Lease is made on June 7, 2021 by Foster's Development, LLC ("Landlord") and Fostco, Inc. ("Tenant") in favor of The United States Small Business Administration ("SBA").

## **WITNESSETH**

A-0772-0013-0000

- Landlord is the owner of certain real property located at 4617 N. Minersville Hwy., Enoch, UT 84721 ("Subject Property").
- Landlord entered into a lease of the Subject Property with Tenant, according to the terms of a lease dated June 7, 2021.
- In connection with the Mountain West Small Business Finance ("CDC") loan from the "CDC" to Landlord, assigned to the SBA, Landlord has agreed to assign its interests in the lease described above to the SBA.

NOW, THEREFORE, Landlord does hereby assign, for security purposes only, all of Landlord's right, title and interest under each of said leases to the SBA with right of reassignment.

It is further provided that in the event of default by the Tenant under SBA Loan Number 36189270-05, each and every of the tenants identified herein above shall pay all rentals due and to become due under said leases to the SBA.

It is further provided that Tenant hereby subordinates its leasehold interest to the deed of trust which will be or has been recorded in connection with the SBA Loan and all other SBA Loan Documents.

{Signatures appear on the following page}

LANDLORD		
FOSTER'S	DEVELOPMENT,	LLC

I A I

By: Neil A. Foster, Member

TENANT FOSTCO, INC

1

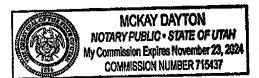
Neil A. Foster, President

STATE OF UTAH

:ss.

**COUNTY OF WASHINGTON** 

The foregoing instrument was acknowledged before me on the 7th day of June, 2021, by Bryant N. Foster and Neil A. Foster as Members of Foster's Development, LLC and by Neil A. Foster as President of Fostco, Inc.



Notary Public

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## **EXHIBIT "A"**

BEGINNING AT A POINT SOUTH 88°55'27" EAST ALONG THE SECTION LINE 569.54 FEET AND SOUTH 00°00'00" EAST 39.66 FEET FROM THE NORTH QUARTER CORNER OF SECTION 14. TOWNSHIP 35 SOUTH, RANGE 11 WEST, SALT LAKE BASE AND MERIDIAN, SAID POINT BEING ON THE SOUTH RIGHT-OF-WAY LINE OF MIDVALLEY ROAD; AND POINT ALSO BEING ON THE RECORD EAST LINE OF 3 PEAK SUBDIVISION, PHASE 1; RUNNING THENCE SOUTH 82°48'19" EAST ALONG SAID RIGHT-OF WAY 97.04 FEET; THENCE SOUTH 88°55'27" EAST ALONG SAID RIGHT-OF-WAY LINE 37.64 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY LINE AND RUNNING SOUTH 00°26'18" WEST 761.35 FEET; THENCE SOUTH 89°33'40" EAST 635.67 FEET TO THE WEST RIGHT-OF-WAY LINE OF MINERSVILLE HIGHWAY; THENCE SOUTH 00°27'34" WEST ALONG SAID RIGHT-OF-WAY LINE 461.90 FEET TO THE PC OF A CURVE TO THE RIGHT, CURVE DATA: DELTA=90°26'52", RADIUS=34.00 FEET, CHORD=SOUTH 45°41'00" WEST 48.27 FEET; THENCE ALONG THE ARC OF SAID CURVE 53.67 FEET TO THE PT; THENCE NORTH 89°05'34" WEST 625.74 FEET TO THE PC OF A CURVE TO THE LEFT, CURVE DATA: DELTA=05°27'44". RADIUS=1150.00 FEET, CHORD=SOUTH 88°10'34" WEST 109.59 FEET; THENCE ALONG THE ARC OF SAID CURVE 109.63 FEET; THENCE DEPARTING SAID CURVE AND RUNNING NORTH 00°26'18" EAST 1268.28 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THE FOLLOWING TRACT OF LAND: BEGINNING AT A POINT WHICH IS SITUATED SOUTH 88°55'27" EAST ALONG THE SECTION LINE 1071.42 FEET AND SOUTH 1301.36 FEET FROM THE NORTH QUARTER CORNER OF SECTION 14, TOWNSHIP 35 SOUTH, RANGE 11 WEST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 89°05'34" WEST 402.01 FEET TO THE TRUE POINT OF BEGINNING, THENCE WESTERLY ALONG THE ARC OF A CURVE TO THE LEFT WITH A RADIUS OF 1150.00 FEET A DISTANCE OF 109.63 FEET (THE CHORD OF SAID CURVE BEARS SOUTH 88°10'34" WEST 109.59 FEET); THENCE NORTH 00°26'18" EAST 5.22 FEET, THENCE SOUTH 89°05'34" EAST 109.50 FEET TO THE TRUE POINT OF BEGINNING.

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