

8414599

RECORDING REQUESTED BY:  
WHEN RECORDED, MAIL TO:  
WEB SERVICE COMPANY, INC.  
3690 REDONDO BEACH AVENUE  
REDONDO BEACH, CALIFORNIA 90278  
ATTN: PB

8414599  
11/07/2002 09:30 AM 16.00  
Book - 8681 Pg - 2593-2596  
GARY W. DTT  
RECORDER, SALT LAKE COUNTY, UTAH  
FIRST AMERICAN TITLE  
BY: ELF, DEPUTY - W 4 P.

4028508

"THIS DOCUMENT MAY BE SIGNED IN COUNTERPARTS"

## SUBORDINATION AGREEMENT

THIS SUBORDINATION, ATTORNMEN AND NONDISTURBANCE AGREEMENT made and entered into this 30th day of October, 2002, by and between WEB SERVICE COMPANY, INC., a California corporation (hereinafter referred to as "Lessee"), and Utah Community Reinvestment Corporation, a Utah nonprofit corporation (hereinafter referred to as "Lender").

WHEREAS, Lessee has heretofore entered into a Lease (hereinafter referred to as "Lease") dated December 10, 1997, which lease was recorded March 9, 1998, in Instrument No 6885796, by and between itself and Bruce E. Holmes (hereinafter referred to as "Lessor"), as Lessor and Lessee and relating to certain real property (hereinafter referred to as the "Property"), located at 264 South Foss Street, Salt Lake City, in Salt Lake County, Utah, which is more fully described in Exhibit "A" attached hereto, and by this reference incorporated herein as though fully set forth.

WHEREAS, concurrently herewith, the Lender is making a loan to the Lessor or his successor in interest which is to be evidenced by a promissory note and said note dated October 31, 2002, payable to the order of the Lender in the original principal amount of Nine Hundred Fifty Thousand Dollars and 00/100 (\$950,000.00) and which is secured by, among other things, a deed of trust, assignment of rents and security agreement (hereinafter referred to as "deed of trust") and all dated October 31, 2002, made by Lessor or his successor in interest in favor of Lender, covering Lessor's interest in the Property as well as the other property described therein.

WHEREAS, as a condition of making the loan referenced to above, Lender has required that in accordance with its demands, Lessee shall subordinate Lessee's interest in the Property under the Lease to the lien of the deed of trust and for the Lessee to agree to attorn to the purchaser in any foreclosure sale of the Demised Premises held under the deed of trust.

WHEREAS, in order to induce Lender to make the loan described above to Borrower, and in consideration for the Lessee's agreement to subordinate Lessee's interest in the Property under the Lease to the lien of the deed of trust and to attorn to any purchaser at a foreclosure sale of the Property held under the deed of trust, the Lender agrees on behalf of itself and any successors or purchasers of the Property at such foreclosure sale to recognize Lessee's interest and its Lease, and not to disturb Lessee's possession of the Property under the Lease upon such foreclosure so long as Tenant is not in default under the Lease at that time.

NOW, THEREFORE, in consideration of the mutual promises hereinafter contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lessee and Lender hereby covenant and agree as follows:

1. The Lease and all of ~~Tenant's~~ <sup>Lessee's</sup> rights, title, and interest in and to the Property thereunder shall be, and the same are hereby expressly made subject to, subordinate and inferior to the deed of trust, and the lien thereof, on the hereinafter related terms and conditions.

2. Lessee shall attorn to the purchaser or grantee upon any ~~such~~ foreclosure and sale or deed in lieu of foreclosure and shall recognize ~~such~~ a purchaser or grantee as the Lessor under said Lease.

3. In the event of (i) a foreclosure and sale or other suit, sale or proceeding under the deed of trust, judicial or non-judicial, or (ii) a deed in lieu of foreclosure is given, Lender hereby covenants that so long as Lessee is not in default under said Lease, that Lessee's possession of the leased premises and its rights under said Lease shall not be interfered with by Lender or any successor or assign, and any such purchaser or grantee shall recognize the Lessee and the Lessee's interest thereunder, and observe and agrees to be bound by the Lease terms and conditions.

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4. Whether or not the Lessee is in default under the Lease, under no circumstances and at no time shall the Lender's deed of trust be construed as nor shall it in fact cover or in any way encumber, lien or cloud any fixtures or equipment used by Lessee in its business on the Property.

5. This Subordination, Attornment and Nondisturbance Agreement shall be binding upon and inure to the benefit of the successors and/or assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have each caused this Subordination, Attornment and Nondisturbance Agreement to be executed on its behalf on the date and year first above written, and each declares to the other, its full authority and power to enter into this Agreement.

"LESSEE"

"LENDER"

WEB SERVICE COMPANY, INC.

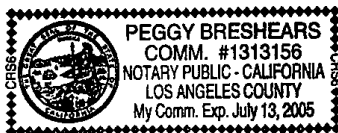
By: \_\_\_\_\_  
its Authorized Representative

By: *David G. Kent*  
its Authorized Representative  
David G. Kent, Assistant Secretary

STATE OF CALIFORNIA  
COUNTY OF LOS ANGELES

On October 30, 2002 before me, Peggy Breshears, Notary Public personally appeared David G. Kent personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal:



*Peggy Breshears*  
(Signature of Notary)

JK 8681 PG 2594

4. Whether or not the Lessee is in default under the Lease, under no circumstances and at no time shall the Lender's deed of trust be construed as nor shall it in fact cover or in any way encumber, lien or cloud any fixtures or equipment used by Lessee in its business on the Property.

5. This Subordination, Attornment and Nondisturbance Agreement shall be binding upon and inure to the benefit of the successors and/or assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have each caused this Subordination, Attornment and Nondisturbance Agreement to be executed on its behalf on the date and year first above written, and each declares to the other, its full authority and power to enter into this Agreement.

"LESSEE"

WEB SERVICE COMPANY, INC.

By: [Signature]  
its Authorized Representative  
David G. Kent, Assistant Secretary

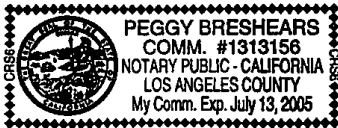
"LENDER"

By: [Signature]  
its Authorized Representative  
UTAH COMMUNITY REINVESTMENT CORPORATION  
BY: STEVEN GRAHAM-PRESIDENT

STATE OF CALIFORNIA  
COUNTY OF LOS ANGELES

On October 30, 2002 before me, Peggy Breshears, Notary Public personally appeared David G. Kent personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

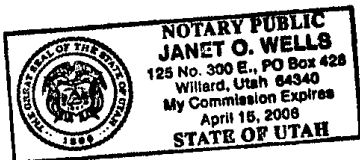
WITNESS my hand and official seal:



[Signature]  
(Signature of Notary)

STATE OF UTAH )  
 ) ss.  
COUNTY OF WEBER )

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME THIS <sup>30th</sup> ~~31st~~ DAY OF OCTOBER, 2002 BY STEVEN GRAHAM, THE PRESIDENT OF UTAH COMMUNITY REINVESTMENT CORPORATION



[Signature]  
NOTARY

JK 8681 PG 2595

**EXHIBIT "A "**

**Escrow No. 013-4028508 (jow)**

**A.P.N./Tax ID: 15-03-260-012, 013 and 014, 015, 034, 035, 039**

Beginning at the Southeast Corner of Lot 1, Block 2, IRVING PARK ADDITION, Salt Lake City, Utah Survey being at the intersection of the North right-of-way line of 300 South Street and the West right-of-way line of Foss Avenue, said point being located South 89°58'07" West 33.00 feet along monumented line and North 00°04'23" West 49.00 feet from the Salt Lake City Survey Monument at the intersection of 300 South Street and Foss Avenue; running thence South 89°58'07" West 129.59 feet (129.50 feet by record) along said North right-of-way line to the Southwest corner of Lot 5 of said Block 2; thence North 00°03'58" West 455.87 feet (454.75 feet by record) along the West line of said Lot 5 and then the centerline of a vacated alley to the South boundary line of the Park Willows Condos, Parcel No. 1; thence North 89°58'19" East 129.53 feet (129.50 by record) along said South boundary line to the West right-of-way line of Foss Avenue; thence South 00°04'23" East 455.86 feet (454.75 feet by record) along said right-of-way line to the point of beginning.