10561294 11/14/2008 10:42:00 AM \$28.00 Book - 9658 Pg - 6418-6427 Gary W. Ott Recorder, Salt Lake County, UT FIRST AMERICAN NCS BY: eCASH, DEPUTY - EF 10 P.

Return Address

U.S. Bank National Association PD-WA-BE10 10800 NE 8th St., Suite 1000 Bellevue, Washington 98004 Attention: Michelle Candoo

NCS-369764-WAI

Document Title(s) (or transactions contained therein):

1. Subordination, Estoppel and Attornment Agreement

Reference Number(s) of Documents assigned or released:

(on page ___ of documents(s))

Grantor(s) (Last name first, then first name and initials):

- 1. DIAMOND PARKING SERVICES, LLC, a Washington limited liability company
- 2. J.I.C. LLC, a Washington limited liability company

Grantee(s) (Last name first, then first name and initials):

1. U.S. Bank National Association, a national banking association

Legal description (abbreviated: i.e. lot, block, plat or section, township, range)

✓ Full legal is on Exhibit A attached hereto.

Assessor's Property Tax Parcel/Account Number:

15-03-101-025-0000

12187-2345/LEGAL14703357.2 11/5/08

SUBORDINATION, ESTOPPEL AND ATTORNMENT AGREEMENT

Date:

November 14, 2008

From:

DIAMOND PARKING SERVICES, LLC, a Washington limited

liability company ("Tenant") and

J.I.C. LLC, a Washington limited liability company ("Landlord")

To:

U.S. BANK NATIONAL ASSOCIATION, ("Lender")

PD-WA-BE10

10800 NE 8th St., Suite 1000 Bellevue, Washington 98004

Lease Dated:

October 20, 2008

Initial Lease Term:

Ten (10) years

RECITALS

- A. Tenant has made and entered into a lease as of October 20, 2008 (the "Lease") with Landlord covering premises (the "Premises") described more particularly on attached Exhibit A.
- B. Lender has made a loan of \$9,255,000 to Landlord secured by a Deed of Trust, hereinafter referred to as "Mortgage" (which Mortgage also secures any future advances made by Lender); provided, however, that said Lease is subordinate to the lien of the mortgage.
- C. Lender has been requested by Tenant and by Landlord to enter into a subordination agreement with Tenant.

NOW, THEREFORE, in consideration of the promises and mutual covenants hereinafter contained, the parties hereto mutually covenant and agree as follows:

1. The Lease and any extensions, renewals, replacements or modifications thereof, and all of the right, title and interest of Tenant in and to said Premises, including but not limited to any option or right of first refusal to purchase Premises, or any acquisition of title to the Premises by Tenant during the term of the Mortgage, are and shall be subject and subordinate to the Mortgage and to all of the terms and conditions contained herein, and to any renewals, modifications, replacements, consolidations and extensions of the indebtedness secured thereby.

PAGE 1

- 2. Tenant agrees with Lender that if the interests of Landlord in the Premises shall be transferred to and owned by Lender by reason of foreclosure or other proceedings brought by it, or by any other manner, Tenant shall be bound to Lender under all of the terms, covenants and conditions of the Lease for the balance of the term thereof remaining and any extensions or renewals thereof which may be affected in accordance with any option therefor in the Lease, with the same force and effect as if Lender were Landlord under the Lease, and Tenant does hereby attorn to Lender as its Landlord, said attornment to be effective and self-operative without the execution of any further instruments on the part of any of the parties hereto immediately upon Lender succeeding to the interest of Landlord in the Premises. Tenant agrees, however, upon the election of and written demand by Lender after Lender receives title to the Premises, to promptly execute an instrument in confirmation of the foregoing provisions, satisfactory to Lender, in which Tenant shall acknowledge such attornment and shall set forth the terms and conditions of its tenancy.
- 3. Tenant agrees with Lender that if Lender shall succeed to the interest of Landlord under the Lease, Lender shall not be (a) liable for any action or omission of any prior landlord under the Lease, or (b) subject to any offsets or defenses which Tenant might have against any prior landlord, or (c) bound by any rent or additional rent which Tenant might have paid for more than the current month to any prior landlord, or (d) bound by any security deposit which Tenant may have paid to any prior landlord, unless such deposit is in an escrow fund available to Lender, or (e) bound by any amendment or modification of the Lease made without Lender's consent, or (f) bound by any provision in the Lease which obligates Landlord to erect or complete any building or to perform any construction work or to make any improvements to the Premises, or (g) liable for or incur any obligation with respect to any breach of warranties or representations of any nature under the Lease or otherwise, including, without limitation, any warranties, or representations respecting use, compliance with zoning, landlord's title, landlord's authority, habitability and/or fitness for any purpose. or possession, or (h) liable for consequential damages. Tenant further agrees with Lender that Tenant will not voluntarily subordinate the Lease to any lien or encumbrance without Lender's consent.
- 4. In the event that Landlord shall default in the performance or observance of any of the terms, conditions or agreements in the Lease, Tenant shall give written notice thereof to Lender and Lender shall have the right (but not the obligation) to cure such default. Tenant shall not take any action with respect to such default under the Lease, including and without limitation, any action in order to terminate, rescind or void the Lease or to withhold any rental thereunder for a period of 10 days after receipt of such written notice thereof by Lender with respect to any such default capable of being cured by the payment of money and for a period of 30 days after receipt of such written notice thereof by Lender with respect to any other such default; provided, that in the case of any default which cannot be cured by the payment of money and cannot with diligence be cured within such thirty 30-day period because of the nature of such default or because Lender requires time to obtain possession of the Premises in order to cure the default, if Lender shall proceed promptly to attempt to obtain possession of

SUBORDINATION, ESTOPPEL AND ATTORNMENT AGREEMENTPAGE 2 12187-2345/LEGAL14703357.2 11/5/08

the Premises, where possession is required, and to cure the same and thereafter shall prosecute the curing of such default with diligence and continuity, then the time within which such default may be cured shall be extended for such period as may be necessary to complete the curing of the same with diligence and continuity.

- 5. Tenant agrees with Lender that Tenant's estate in the Premises shall not be conveyed or encumbered without the written consent of Lender so long as the Lease is in effect.
 - 6. Landlord and Tenant hereby covenant and agree with Lender as follows:
- (a) The Lease has been properly executed and delivered by Tenant, is valid and binding upon Tenant, has not been modified, and is in full force and effect;
 - (b) There exist no defaults under the terms of the Lease by Landlord or Tenant;
- (c) Tenant has not paid any rental to Landlord more than one month in advance and Landlord holds no security deposit for Tenant;
- (d) Tenant has no defense, claim of lien or offset, under the Lease or against the rental payable thereunder; and
- (e) Tenant has no claims to or interest in the Premises, legal or equitable, or any contract or option therefore, other than as a tenant under the Lease.

Tenant hereby agrees that it will promptly notify Lender in writing of and when any of the above conditions should become untrue or incorrect in any material respect.

- 7. This Agreement shall bind and inure to the benefit of all parties hereto, their successors and assigns. As used herein the term "Tenant" shall include Tenant, its successors and assigns; the words "foreclosure" and "foreclosure sale" as used herein shall be deemed to include the acquisition of Landlord's estate in the Premises by voluntary deed (or assignment) in lieu of foreclosure, and the word "Lender" shall include Lender herein specifically named and any of its successors and assigns, including anyone who shall succeed to Landlord's interest in the Premises by, through or under foreclosure of the Mortgage.
- 8. This Agreement shall not be modified or amended except in writing signed by the parties hereto.
- 9. The use of the neuter gender in this Agreement shall be deemed to include any other gender, and words in the singular number shall be held to include the plural, when the sense requires.

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10. Notwithstanding any of the other provisions hereof, this Agreement is not intended to create and shall not be deemed to create any personal liability on the part of tenant for repayment of the loan secured by the Mortgage.

IN WITNESS WHEREOF the parties hereto have placed their hands and seals the day and year first above written.

LANDLORD:

Title: __

company
By: Ath Oal
Name: Jones thom Diamerel
Title: MANASIA
TENANT:
DIAMOND PARKING SERVICES, LLC, a Washington limited liability company
By: A D D
Name: Jonathon Stanual
Title: Managen
LENDER:
U.S. BANK NATIONAL ASSOCIATION
Bv.
Name:

SUBORDINATION. ESTOPPEL AND ATTORNMENT AGREEMENTPAGE 4 12187-2345/LEGAL14703357.2 11/5/08

10. Notwithstanding any of the other provisions hereof, this Agreement is not intended to create and shall not be deemed to create any personal liability on the part of tenant for repayment of the loan secured by the Mortgage.

IN WITNESS WHEREOF the parties hereto have placed their hands and seals the day and year first above written.

LANDLORD:
J.I.C. LLC, a Washington limited liability company
Ву:
Name:
Title:
TENANT:
DIAMOND PARKING SERVICES, LLC,
Washington limited liability company
Ву:
Name:
Title:
LENDER:
U.S. BANK NATIONAL ASSOCIATION
By: Junies Dacid
Sennifer Daquiz

Vice President

STATE OF WASHINGTON		
) ss.	
COUNTY OF KING		
I certify that I know or	have satisfactory evidence that Souther Signary	is
the person who appeared before	re me, and said person acknowledged that he signed this	_
instrument, on oath stated that	he was authorized to execute the instrument and acknowled	dged

company, to be the free and voluntary act of such party for the uses and purposes mentioned in

Dated: November 5, 2008.

the instrument.



(Signature of Notar)

(Print or stamp name of Notary)

of J.I.C. LLC, a Washington limited liability

NOTARY PUBLIC in and for the State of Washington, residing at Seathle My appointment expires: 12-7-09

SUBORDINATION, ESTOPPEL AND ATTORNMENT AGREEMENT PAGE 5 12187-2345/LEGAL14703357.2 11/5/08

STATE OF WASHINGTON)
) ss
COUNTY OF KING)

I certify that I know or have satisfactory evidence that Southon A. An is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as the manager of Diamond Parking Services, LLC, a Washington limited liability company, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: November 5, 2008.



(Signature of Notary)

(Print or stamp name of Notary)

NOTARY PUBLIC in and for the State of California, residing at

My appointment expires:

STATE OF WASHINGTON)	
) ss.	
COUNTY OF KING)	
, JA	
\mathcal{L} On this \mathcal{L} day of November.	2008, personally appeared before me
	nown to be the like Mesident of
	xecuted the within and foregoing instrument and
	free and voluntary act and deed of the association, for
	ed, and on oath stated that such person was authorized
to execute the instrument.	od, and on oddi stated that such person was authorized
to execute the histrament.	
IN WITNESS WHEREOF I ha	ve hereunto set my hand and official seal the day and
year first above written.	to horozanio oot my hand and omitial obal the day and
year mist above written.	
A STANFARMANT OF THE STANFARMANT	
THE THE	KIMMEN A. HARM
E SON E NOW	(Signature of Notary)
FR OTAP	(2) 11 1) 1)
	Kinnith H Haser
	(Print or stamp name of Notary)
3.07.10	(Trutt of stamp hame of rectary)
The summer of the second	NIOTA DV DUDI IC in and facility Chata
WAS MASSIGN	NOTARY PUBLIC in and for the State
	of Washington, residing at
	My appointment expires: 3/1//0

EXHIBIT A to Subordination Estoppel and Attornment Agreement

LEGAL DESCRIPTION

COMMENCING AT THE NORTHWEST CORNER OF SECTION 3, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 00°00'44" EAST 33.27 FEET; THENCE NORTH 89°56'42" EAST 78.42 FEET TO THE POINT OF BEGINNING; THENCE NORTH 89°56'42" EAST 280.18 FEET; THENCE NORTH 00°03'18" WEST 33.27 FEET; THENCE SOUTH 89°56'42" WEST 26.17 FEET; THENCE NORTH 00°11'08" WEST 298.49 FEET; THENCE NORTH 19°39'22" WEST 15.00 FEET; THENCE NORTH 00°11'08" WEST 360.05 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF NORTH TEMPLE STREET; THENCE ALONG SAID RIGHT-OF-WAY NORTH 89°58'38" EAST 15.50 FEET; THENCE LEAVING SAID RIGHT-OF-WAY SOUTH 00°11'08" EAST 360.00 FEET; THENCE SOUTH 19°39'22" EAST 15.00 FEET; THENCE SOUTH 00°11'08" EAST 115.96 FEET; THENCE NORTH 89°58'38" EAST 156.17 FEET; THENCE NORTH 00°03'01" EAST 280.09 FEET; THENCE NORTH 89°58'38" EAST 175.20 FEET; THENCE NORTH 00°11'08" WEST 210.00 FEET TO THE SOUTHERLY RIGHT-OF-WAY NORTH TEMPLE STREET; THENCE ALONG SAID RIGHT-OF-WAY NORTH 89°58'38" EAST 301.21 FEET; THENCE LEAVING SAID RIGHT-OF-WAY SOUTH 00°00'43" EAST 672.30 FEET; THENCE NORTH 89°56'42" EAST 307.01 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF ORANGE STREET; THENCE ALONG SAID RIGHT-OF-WAY SOUTH 00°03'08" EAST 333.60 FEET; THENCE LEAVING SAID RIGHT-OF-WAY SOUTH 89°57'38" WEST 672,39 FEET; THENCE SOUTH 14°26'08" EAST 330.19 FEET; THENCE SOUTH 89°59'16" WEST 247.56 FEET; THENCE NORTHWESTERLY 241.64 FEET ALONG THE ARC OF A 1015.92 FOOT RADIUS CURVE TO THE RIGHT (CHORD BEARS NORTH 46°56'43" WEST 241.07 FEET); THENCE NORTHWESTERLY 499.01 FEET ALONG THE ARC OF A 1105.92 FOOT RADIUS CURVE TO THE RIGHT (CHORD BEARS NORTH 23°10'21" WEST 494.79 FEET) MORE OR LESS TO THE POINT OF BEGINNING.

> Said property is also known by the street address of: 1925 West North Temple Street Salt Lake City, UT 84116

EXHIBIT A TO SUBORDINATION, ESTOPPEL AND ATTORNMENT AGREEMENT 12187-2345/LEGAL14703357.2 11/5/08

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