

12252211
4/1/2016 3:53:00 PM \$22.00
Book - 10417 Pg - 6290-6295
Gary W. Ott
Recorder, Salt Lake County, UT
BACKMAN TITLE SERVICES
BY: eCASH, DEPUTY - EF 6 P.

WHEN RECORDED, RETURN TO:

Reagan Outdoor Advertising
c/o Real Estate Department
1775 N. Warm Springs Road
Salt Lake City, Utah 84116

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

This Subordination, Non-Disturbance and Attornment Agreement ("Agreement") is made and entered into this 31 day of MARCH, 2016, by and among Mai, LLC, a Utah limited liability company, whose address is 716 SOUTH STATE STREET, SALT LAKE CITY, UTAH 84111 ("Landlord"); R.O.A. General, Inc., a Utah corporation, dba Reagan Outdoor Advertising, whose address is 1775 N. Warm Springs Road, Salt Lake City, Utah 84116 ("Tenant"); and CYPRUS FEDERAL CREDIT UNION, whose address is 3876 WEST CENTER VIEW WAY, WEST JORDAN, UTAH 84084 ("Lender").

RECITALS

A. Lender is or will be the beneficiary under a Deed of Trust (the "Trust Deed") to be recorded in the Recorder's office, County of SALT LAKE, Utah, which Deed of Trust will constitute a lien or encumbrance on certain real property described on Exhibit "A" attached hereto and by this reference incorporated herein (the "Property").

B. Tenant is a tenant of the Property pursuant to a Lease Agreement dated SEPTEMBER 23, 2002, between Landlord and Tenant (the "Lease").

C. Landlord, Tenant and Lender desire to establish and/or confirm certain rights, safeguards, obligations and priorities concerning their respective interests by means of the following Agreement.

TERMS OF AGREEMENT

1. **Subordination.** Subject to the terms of this Agreement, the Lease now is, and shall at all times continue to be, subject and subordinate in each and every respect to the Trust Deed.

2. **Non-Disturbance.** Tenant's possession and occupancy of the Property shall not be interfered with or disturbed by Lender during the term of the Lease or any extension thereof duly exercised by Tenant.

3. **Attornment.** If the interests of Landlord shall be transferred to and owned by Lender through judicial foreclosure, private trustee's sale or other proceedings brought by Lender, or by any other manner, and Lender succeeds to the interest of Landlord under the Lease, 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 extension thereof duly exercised by

Tenant, with the same force and effect as if Lender were the Landlord under the Lease and Tenant hereby attorns to Lender as its Landlord. The respective rights and obligations of Tenant and Lender upon such attornment, to the extent of the then remaining balance of the term of the Lease and any duly exercised extension, shall be and are the same as now set forth in the Lease, the terms of which are incorporated into this Agreement by reference with the same force and effect as if set forth herein.

4. **Limitation on Lender's Liability.** If Lender shall succeed to the interest of Landlord under the Lease, Lender shall be bound to Tenant under all of the terms, covenants and conditions of the Lease; provided, however, that Lender shall not be: (a) liable for any act or omission of any prior landlord (including Landlord); (b) bound by any rent or additional rent or advance rent which Tenant might have paid for more than the current month and the final month's rent to any prior landlord (including Landlord) and all such rent shall remain due and owing notwithstanding such advance payment; (c) subject to any obligation with respect to any security deposit under the Lease unless such security deposit has been physically delivered to Lender; or (d) bound by any amendment or modification of the Lease made without Lender's consent and prior written approval.

5. **Payments to Lender.** Landlord hereby acknowledges that upon its receipt of written notice that it is in default under the Trust Deed or the Note secured thereby, Lender may direct Tenant to pay all past due and future rents to Lender. Tenant shall, upon the receipt of notice from Lender that it is exercising such rights under the Trust Deed, shall pay all past due and future rents to Lender until it receives contrary instructions from Lender.

6. **Notification to Lender.** Tenant agrees to notify Lender of any breach or default by Landlord under the Lease and offer Lender the opportunity to cure such breach or default; and not to pursue any action or exercise any legal right or remedy that Tenant may have to terminate the Lease because of such breach or default for a period of thirty (30) days following the later of: (i) expiration of the grace period, if any, which Landlord is given to cure such default pursuant to the Lease; and (ii) the date upon which notice of such default was actually received by Lender. Tenant further agrees that it will not exercise any right or remedy which it may have to terminate the Lease because of a breach or default which Lender has failed to cure or cause to be cured within the aforementioned thirty (30) day period if the breach or default is one that can be cured, but cannot with due diligence be cured prior to the expiration of said thirty (30) day period, if Lender gives notice of its intent to cure or cause such breach or default to be cured prior to the expiration of said thirty (30) day period, and thereafter proceeds promptly with and prosecutes with all due diligence the curing of such breach or default.

7. **Right of First Refusal.** Tenant's right of first refusal pursuant to the Lease shall not apply with respect to (a) the foreclosure of the Trust Deed, through judicial foreclosure, trustee's sale or by any other manner; or (b) to a sale of the Property by the Beneficiary in the event that the Beneficiary acquires the Property as a result of the foreclosure of the Trust Deed, through judicial foreclosure, trustee's sale or by any other manner; however, Tenant's right of first refusal pursuant to the Lease shall be applicable to any other sale of the Property, whether occurring before or after foreclosure of the Trust Deed and/or sale by the Beneficiary, and shall

be binding upon purchasers at the foreclosure sale other than Beneficiary, purchasers who acquire the Property from Beneficiary, and all subsequent owners of the Property.

8. **Successors and Assigns.** This Agreement shall inure to the benefit of and be binding upon the parties hereto, their successors and permitted assigns. The obligations and duties of Lender hereunder shall apply to Lender's successors and assigns, including anyone who shall have succeeded to Landlord's interest by, through or under judicial foreclosure or private trustee's sale, or other proceedings brought pursuant to the Deed of Trust, or deed in lieu of such foreclosure or proceedings, or otherwise.

9. **Amendments in Writing.** This Agreement shall not be modified orally or in any other manner other than by an agreement in writing signed by the parties hereto or their respective successors in interest.

10. **Counterparts.** This Agreement may be executed in several counterparts, and all counterparts, so executed, shall constitute one agreement, binding on all parties hereto, notwithstanding that all parties are not signatories to the original or the same counterpart.

11. **Applicable Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Utah.

12. **Attorneys' Fees.** Breach of this Agreement by any party shall obligate such party for all costs and expenses incurred by any non-breaching party in connection with or in any way arising out of such breach, including reasonable attorneys' fees and costs.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.



LENDER:

Cyprus Federal Credit Union

By: _____

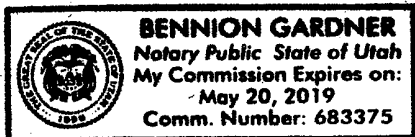
Its: Vice President

STATE OF UTAH)

ss.

COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 31 day of March, 2016, by Todd Johnson, the Vice President of Cyprus Credit Union, on behalf of said company.



Notary Public

TENANT:

R.O.A. GENERAL, INC.,
a Utah corporation

By: _____

Its: REAL ESTATE MGR

STATE OF UTAH)

ss.

COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 30 day of MARCH, 2016, by GUY HARSON, the REAL ESTATE MGR of R.O.A. General, Inc., on behalf of said company.

Notary Public



LANDLORD:

Mai, LLC, a Utah limited liability company,

By: *[Signature]*

Its: Manager

STATE OF UTAH)

ss.

COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 31 day of MARCH, 2016, by Mai Thi Binh Nguyen, the manager of Mai LLC, on behalf of said company.

[Signature]
Notary Public



Order No.: 5-092062

EXHIBIT "A"

LEGAL DESCRIPTION

PARCEL 1:

Commencing 10 rods South from the Northeast corner of Lot 8, Block 16, Plat "A", Salt Lake City Survey, thence South 33.75 feet; thence West 121 feet; thence North 33.75 feet; thence East 121 feet to beginning.

Parcel No.: 16-07-103-015

PARCEL 2:

Beginning at the Northeast corner of Lot 8, Block 16, Plat "A", Salt Lake City Survey, and running thence South 165 feet; thence West 165 feet; thence North 49.5 feet; thence East 82.5 feet; thence North 115.5 feet; thence East 82.5 feet to the point of beginning.

PARCEL 2A:

Together with a right of way over the following: Beginning 72.5 feet East from the Northwest corner of Lot 8 and running thence East 10 feet; thence South 115.5 feet; thence West 10 feet; thence North 115.5 feet to the point of beginning.

Parcel No.: 16-07-103-019, 16-07-103-015