

WHEN RECORDED, RETURN TO:

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

15-02-104-001, 15-03-233-017, 15-02-103-001, 15-02-151-002, 15-02-151-003

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1/24/2020 12:36:00 PM \$40.00  
Book - 10888 Pg - 3425-3430  
RASHELLE HOBBS  
Recorder, Salt Lake County, UT  
COTTONWOOD TITLE  
BY: eCASH, DEPUTY - EF 6 P.

**SUBORDINATION, NON-DISTURBANCE AND ATTORNMEN T AGREEMENT**

File # 121364-BWF

This Subordination, Non-Disturbance and Attornment Agreement (“**Agreement**”) is made and entered into this 21 day of January, 2020, by and among MS Operating Company, LLC, a Utah limited liability company, whose address is 3739 Brighton Point Drive, Salt Lake City Utah 84121 (“**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 Mountain West REIT, whose address is 2298 W. Horizon Ridge Pkwy #213, Henderson, NV 89502 (“**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 and as more particularly described in that certain Lease Agreement dated February 1, 2015, 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 liable for any act or omission of any prior landlord (including Landlord).

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 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: (1) 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. **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.

8. **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.

9. **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.

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

11. **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: Mountain West REIT, LLC

By: [Signature]  
Its: Sole Director

STATE OF Utah )  
COUNTY OF SALT LAKE ) ss.

The foregoing instrument was acknowledged before me this 21<sup>st</sup> day of January 2020, by Rocky Demick, the sole Director of Mountain West REIT, LLC, on behalf of said company.

[Signature]  
Notary Public



[Handwritten mark]

TENANT:

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

By: *Guy Larson*  
Its: Real Estate Manager

STATE OF UTAH )

ss.

COUNTY OF SALT LAKE )

The foregoing instrument was acknowledged before me this 20 day of January, 2020, by Guy Larson, the Real Estate Manager of R.O.A. General, Inc., on behalf of said company.



*Melanie Whitehead*  
Notary Public

LANDLORD:

MS OPERATING COMPANY, LLC

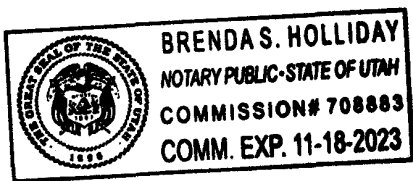
By: *Grant S. Lesler*  
Its: MANAGER

STATE OF Utah )

ss.

COUNTY OF Salt Lake )

The foregoing instrument was acknowledged before me this 22<sup>nd</sup> day of January 2020 by Grant S. Lesler, the MANAGER of MS Operating Company, LLC, on behalf of said company.



*Brenda S. Holliday*  
Notary Public

## EXHIBIT A PROPERTY DESCRIPTION

### PARCEL 1:

A portion of the Northwesterly one-quarter of Section 2, Township 1 South, Range 1 West, Salt Lake Base and Meridian, being more particularly described as follows:

Commencing at a point North 00°03'34" West a distance of 26.69 feet from the Southwest corner of Lot 3, Block 6, HIGHLAND PARK ADDITION, a subdivision located in said Section 2; thence from said point of commencement continuing North 00°03'34" West a distance of 50.12 feet to the point of beginning of the parcel of land to be described; thence from said point of beginning continuing North 00°03'34" West a distance of 115.34 feet to a point on the Southeasterly right-of-way line of Union Pacific Railroad as shown on said property survey; thence Northeasterly on the arc of a curve to the right having a radius of 2831.79 feet (the center of said curve bears South 19°37'14" East) through a central angle of 13°05'44" an arc distance of 647.24 feet; thence North 83°28'30" East 171.73 feet to the West bank of the Jordan River; thence South 11°35'00" East along said bank 112.42 feet, more or less, to the Northerly right of way line of the Western Pacific Railroad; thence South 74°43'00" West along said railroad 297.44 feet; thence continuing along said railroad on the arc of a curve to the right having a radius of 2839.79 feet (the center of said curve bears North 15°17'00" West) through a central angle of 11°01'36" an arc distance of 546.52 feet to the point of beginning.

### PARCEL 2:

Beginning at a point North 00°03'34" West 1534.93 feet and North 89°58'19" East 30.70 feet from the City monument in the intersection of Navajo Street and 300 South Street, said point also being South 00°03'34" East along the section line 907.45 feet and North 89°58'19" East 28.66 feet from the Northeast corner of Section 3, Township 1 South, Range 1 West, Salt Lake Base and Meridian and running thence South 89°58'19" West 20.70 feet; thence North 00°03'34" West 70.00 feet; thence South 89°58'19" West 20.00 feet; thence South 00°03'34" East 21.79 feet to a point of a 28.00 foot radius tangent curve to the right; thence Southwesterly along the arc of said curve 44.00 feet and through a central angle of 90°01'53"; thence South 89°58'19" West 21.98 feet; thence South 00°03'34" East 20.00 feet; thence South 89°58'19" West 185.76 feet to a point on a 2831.79 foot radius curve to the right; the center of said curve bears South 25°40'33" East; thence Northeasterly along the arc of said curve 299.56 feet and through a central angle of 06°03'40"; thence South 00°03'34" East 115.34 feet to the point of beginning.

### PARCEL 3:

Part of Blocks 4, 5 and 6 of HIGHLAND PARK ADDITION, according to the official plat thereof as recorded in the office of the Salt Lake County Recorder, together with the vacated streets and alleys contiguous thereto, being more particularly described as follows:

Beginning on the West line of said Block 6 and the Northerly right of way line of 200 South Street at a point North 00°03'34" West 139.54 feet from the Southwest corner of said Block 6 and running thence along the Northerly right of way line of said Street as follows: South 76°31'39" East 432.59 feet; thence South 79°05'55" East 111.03 feet; thence South 83°29'11" East 109.72 feet; thence South 87°24'07" East 109.14 feet; thence North 89°58'19" East 88 feet to the West line of the Jordan River; thence along said River the following six (6) courses: (1) North 00°24'00" East 67.80 feet; (2) thence North 05°16'00" West 229.10 feet; (3) thence North 08°26'00" East 142.5 feet; (4) thence North 10°35'30" East 179.36 feet; (5) thence North 07°31'30" West 140.00 feet; (6) thence North 15°01'20" West 73.63 feet to a point on the Southerly right of way line of the Western Pacific Railroad; thence South 74°43'00" West along said Railroad 294 feet; thence continuing along said Railroad Southwesterly along a 2889.79 foot radius curve to the right a distance of 557.49 feet; thence South 00°03'34" East 401.69 feet to the Southwest corner of Lot 18 of said Block 6; thence North 89°58'19" East 141.00 feet; thence South 00°03'32" East 100.00 feet; thence South 89°58'19" West 141.00 feet; thence South 00°03'34" East 10.46 feet to the point of beginning.

LESS AND EXCEPTING THEREFROM that portion conveyed to Salt Lake County by that certain Warranty Deed recorded February 25, 1971 as Entry No. 2372762 in Book 2938 at Page 799, being more particularly described as follows:

Beginning at a point 820.68 feet North and 821.45 feet East from the Southwest corner of Block 6, Highland Park Addition and running thence South 00°41'10" East 445.12 feet; thence North 08°26'00" East 62.37 feet; thence North 10°35'30" East 179.36 feet; thence North 07°31'30" West 140 feet; thence North 15°01'20" West 73.63 feet; thence South 74°43'00" West 10.43 feet to the point of beginning.

ALSO LESS AND EXCEPTING THEREFROM any portion lying within the bounds of the property described in that certain Special Warranty Deed recorded August 20, 2018 as Entry No. 12832858 in Book 10704 at Page 6352, being all of Lots 15, 16, 17, 18, and the West 15 feet of Lots 39, 40, 41, and 42, of Block 6, Highland Park Addition, and the vacated alley contiguous thereto, according to the official plat thereof as recorded in the office of the Salt Lake County Recorder.

PARCEL 4:

Lots 19 and 20, in Block 6 of HIGHLAND PARK ADDITION, according to the official plat thereof as recorded in the office of the Salt Lake County Recorder.

TOGETHER WITH ½ the vacated alley contiguous thereto.

PARCEL 5:

Lots 21 and 22, in Block 6 of HIGHLAND PARK ADDITION, according to the official plat thereof as recorded in the office of the Salt Lake County Recorder.

TOGETHER WITH ½ the vacated alley contiguous thereto.

Tax Id No.: 15-02-104-001, 15-03-233-017, 15-02-103-001, 15-02-151-002 and 15-02-151-003