

Parcel NO. 08-36-126-001,08-36-126-002,08-36-126-003,  
08-36-126-004,08-36-126-007,08-36-126-009  
BTC: 5-106800

13269020  
5/13/2020 2:51:00 PM \$40.00  
Book - 10943 Pg - 1936-1940  
RASHELLE HOBBS  
Recorder, Salt Lake County, UT  
BACKMAN TITLE SERVICES  
BY: eCASH, DEPUTY - EF 5 P.

WHEN RECORDED RETURN TO:  
Mountain West Small Business Finance  
2595 East 3300 South  
Salt Lake City, Utah 84109

**Real Estate Lease  
Subordination Agreement and Assignment of Rents**

This Subordination Agreement is entered into by:

**MIXTEC NORTH AMERICA, INC.**

("Lessee") for the benefit of Mountain West Small Business Finance ("MWSBF") and its successor in interest, the Small Business Administration ("SBA").

**RECITALS**

A. Lessee has heretofore leased from:

**MNA PROPERTIES, LLC**

("Lessor") by lease dated April 28, 2020 for a term of twenty-five years (the "Lease") certain real and personal property described in SBA Loan Authorization, SBA 504 No.: 41141270-02 (the "Leased Premises") known as:

454 & 476 West 600 North, Salt Lake City, UT 84103

located in the County of Salt Lake, State of Utah and described as follows:

See Exhibit "A" which is attached hereto and incorporated herein by this reference.

B. MWSBF and the SBA have authorized the making of an SBA 504 Loan, Loan No. 41141270-02, to Lessor in the amount of \$ 1,303,000.00, due and payable on or before a time to be determined by the U.S. Secretary of the Treasury (the "Loan").

C. The Loan is for the benefit of both Lessee and Lessor, in that the funds are to be used for the benefit of the business conducted on the Leased Premises purchased and/or renovated by Loan proceeds.

D. A condition of the Loan is that the Lease be subordinated to the lien of a trust deed executed by Lessor and recorded as a lien superior to the Lease.

**AGREEMENT**

NOW, THEREFORE, in consideration of disbursement of the Loan or any part thereof, and for other good and valuable consideration the receipt and legal sufficiency of which are hereby acknowledged, Lessee covenants and agrees as follows:

1. No Default. Lessee is not now in default in the performance of the Lease; and Lessee will perform the covenants and conditions required of is by the Lease for the term of the Loan and any extensions or renewals of it.

2. Subordination of Lease. All rights under the Lease together with any and all right, interest, estate, title, lien, or charge against or respecting the Leased Premises (or any portion thereof) by virtue of the Lease, shall be and the same are hereby made subject, subordinate, inferior, and junior to the lien and title of MWSBF and the SBA represented by the SBA Note in the amount of § 1,303,000.00 and security instruments related to the Loan, including without limitation the Promissory Note, Deed of Trust, Security Agreement and UCC Financing Statements (filed with the Uniform Commercial Code Division for the State of Utah and as fixture filings in Salt Lake County, Utah) (the "Loan Documents") and to all rights, powers, title, and authority of MWSBF and the SBA under or in any way related to or arising out of the Loan Documents and to all sums heretofore or hereafter advanced on the security of the Loan Documents or any of them, including all sums advanced or costs incurred as fees, expenses, disbursements, or charges in connection with the Loan Documents or the Loan. The Lease Rights, together with any and all right, interest, estate, title, lien, or charge against or respecting the Leased Premises (or any portion thereof) by virtue of the Lease, are hereby subordinated to the Loan Documents the same and as fully as if the Loan Documents had been executed, delivered and, where appropriate, filed, prior to execution, delivery and filing of the Lease.

3. Assignment of Rents. The undersigned Lessee, for and in consideration of the moneys lent pursuant to the aforesaid note and other valuable consideration, receipt of which is hereby acknowledged, assign, transfer, and set over to CDC/SBA all sub-leases, including rents, profits, and income derived from the real estate and the building and improvements thereon, the full and complete right in SBA, in case of default in the payment of the indebtedness or any part thereof or failure to comply with any of the terms or conditions of the Note, Deed of Trust and Loan Agreements, as its assignee, to demand, collect, receive, and receipt for such rents, income and profits, to take possession of the premises and all leaseholds without having a receiver appointed therefore, to rent and manage the same from time to time and apply the net proceeds of the rents, income, and profits from the property on the indebtedness until all delinquencies, advances, and the indebtedness are paid in full by the application of the rents, or until title, is obtained through foreclosure otherwise.

4. This Agreement shall be binding upon and inure to the benefit of the personal representatives, successors and assigns of the parties hereto.

DATED April 28, 2020

LESSEE:

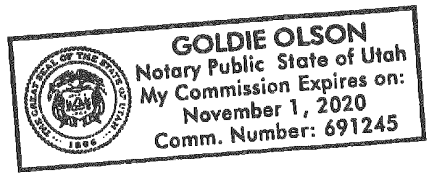
MIXTEC NORTH AMERICA, INC.

  
By: Joshua Walden, President

LEASE SUBORDINATION NOTARY PAGE

STATE OF Utah )  
 )  
 ) :ss.  
 )  
COUNTY OF Salt Lake )

The foregoing instrument was acknowledged before me this 4/20/20  
by Joshua Waiden, President  
MIXTEC NORTH AMERICA, INC  
[Signature]  
Notary Public



Order No.: 5-106800

**EXHIBIT "A"**

**LEGAL DESCRIPTION**

**PARCEL 1:**

Commencing 60 feet East and 128 feet South from the Northwest Corner of Block 137, Plat "A", Salt Lake City Survey; thence South 532 feet; thence East 92.46 feet; thence North 10 rods; thence West 20 feet; thence North 10 rods; thence East 20 feet; thence North 266 feet; thence Southwesterly 112 feet to beginning.

Parcel No.: 08-36-126-001

**PARCEL 2:**

Commencing at a point eight (8) rods East of the Southwest Corner of Lot Three (3), Block One Hundred Thirty-Seven (137), Plat "A", Salt Lake City Survey; thence East 1.24 rods; thence North 10 rods; thence West 1.24 rods; thence South 10 rods, to the point of beginning.

Parcel No.: 08-36-126-002

**PARCEL 3:**

A part of Lot 4, Block 137, Plat "A", Salt Lake City Survey in Salt Lake City, Salt Lake County, Utah, which is more particularly described as follows:

Beginning at a point 67.86 feet West of the Southeast corner of said Lot 4, and running thence West along the South line of said Lot 4, 110.14 feet; thence North parallel to the East line of said Lot 4, 100.0 feet; thence East parallel to the South line of said Lot 4, 110.14 feet; thence South parallel to the East line of said Lot 4, 100.00 feet to the point of beginning.

Parcel No.: 08-36-126-003

PARCEL 4:

A part of Lots 4 and 7, Block 137, Plat "A", Salt Lake City Survey in Salt Lake City, Salt Lake County, Utah, which is more particularly described as follows:

Beginning at the Southeast corner of said Lot 4, and running thence West along the South line of said Lot 4, 67.86 feet; thence North parallel to the East line of said Lot 4, 100.00 feet; thence East parallel to the South lines of said Lots 4 and 7, 88.32 feet; thence South parallel to the West line of said Lot 7, 100.0 feet to the South line of said Lot 7; thence West 20.46 feet to the point of beginning.

Parcel No.: 08-36-126-004

PARCEL 5:

Commencing 9.24 rods East from the Southwest corner of Lot 2, Block 137, Plat "A", Salt Lake City Survey; thence East 12 rods; thence North 20 rods; thence West 12 rods thence South 20 rods to beginning.

Parcel No.: 08-36-126-007

PARCEL 6:

Commencing 18.76 rods West from the Southeast corner of Lot 1, Block 137, Plat "A", Salt Lake City Survey; and running thence North 10 rods; thence East 5 rods; thence South 10 rods; thence West 5 rods to the point of beginning.

Parcel No.: 08-36-126-009

Parcel No.: **08-36-126-001, 08-36-126-002, 08-36-126-003, 08-36-126-004, 08-36-126-007, 08-36-126-009**