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Book - 10360 Pg - 31-37
Gary W. Ott
Recorder, Salt Lake County, UT
BACKMAN TITLE SERVICES
BY: eCASH, DEPUTY - EF 7 P.

WHEN RECORDED, RETURN TO:
Mountain West Small Business Finance
2595 East 3300 South
Salt Lake City, Utah 84109
5-090037
16-00-454-023

**TENANT SUBORDINATION, ATTORNMENT AND NON-DISTURBANCE,
and SUBSTITUTION OF LANDLORD AGREEMENT**

THIS SUBORDINATION AGREEMENT (the "Subordination Agreement") is made and executed Sept 3, 2015, by and between Mountain West Small Business Finance of 2595 East 3300 South, Salt Lake City, Utah 84109, ("Lender"), VIAL FOTHERINGHAM LLP ("Sublessor") and PRITCHETT, SILER & HARDY, P.C. ("Tenant").

RECITALS

A. Tenant has heretofore entered into a written, unrecorded five (5) year lease agreement with 1415 South Main Street, LLC for the lease of commercial space (the "Lease Agreement").

B. The Lease Agreement relates to and encumbers a portion of that certain real property located at 515 South 400 East, Salt Lake County, State of Utah, together with certain improvements now or hereafter located thereon (the "Property"). The Property is more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference.

C. On the condition that all of Tenant's rights in the Property and the Lease Agreement (the "Tenant's Rights") be subordinated as provided below, Lender has agreed to make a loan under Section 504 of the Small Business Investment Act of 1958, as amended (the "Loan") to THIRD SOUTH LLC for the benefit of VIAL FOTHERINGHAM LLP to improve and to purchase the Property.

D. In connection with the Loan, THIRD SOUTH LLC has or will be executing a Promissory Note, Deed of Trust, Loan Agreement, and certain other documents required by Lender to evidence and/or secure Landlord's obligations respecting the Loan (the "Loan Documents").

AGREEMENT

In consideration of Lender's making the Loan to THIRD SOUTH LLC the mutual covenants and conditions contained herein, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged by Lender and Tenant, the parties hereto do hereby agree as follows:

1. Subordination to Loan Documents. The Tenant's Rights are hereby made subject, subordinate, inferior, and junior to the Loan Documents and to all sums advanced on the security of the Loan Documents, including all sums advanced or costs incurred in connection with the Loan Documents or the Loan. The Tenant's Rights are hereby subordinated to the Loan Documents the same and as fully as if the Loan Documents had been executed and

delivered (and recorded, where applicable) prior to commencement of the Lease Agreement.

2. Incorporation by Reference; Attornment and Non-Disturbance. The terms of the Lease Agreement are incorporated herein by this reference. Lender agrees that Tenant shall not be disturbed in its possession of the Property nor shall its rights under the Lease Agreement be terminated so long as no default as to Tenant exists under the Lease Agreement. Tenant will, upon request of any person or party succeeding to the interest of Lender or upon the request of any person or party succeeding to the interest of Tenant's Lessor, automatically become the sublessee of such successor in interest, and such successor in interest shall attorn to Tenant as Lessor under the terms of the Lease Agreement without change in the terms or provisions of the Lease Agreement except that:
 - a. Lender and its successors in interest shall have no liability for or obligation to cure any defaults of Lessor which may have existed prior to the time Lender and its successors in interest becomes Tenant's Lessor by reason of Lender's obtaining legal title to the Property by reason of foreclosure or otherwise.
 - b. Tenant shall be obligated to pay rents and other ongoing expenses under the Lease to Lender and its successors in interest without credit for any prepaid rents.
 - c. Lender and its successors in interest shall not be liable to Tenant for payment or credit of any amounts paid by Tenant as a security deposit.
 - d. Tenant shall not be entitled to assert any offsets against rent as to Lender and its successors in interest.
 - e. The Lease Agreement may not be amended or modified without the prior, express approval of Lender or its successors in interest.
 - f. In no event shall Lender or its successors in interest be liable to Tenant for completion of tenant improvements, or liable for breach of any warranty regarding the condition or use of the Property or for any defect related to the condition of the Property or of any improvement thereon.
3. Substitution of Landlord. VIAL FOTHERINGHAM LLP is hereby substituted as Landlord in the place of 1415 South Main Street, LLC. The Lease Agreement shall be treated in all respects as a sublease between VIAL FOTHERINGHAM LLP and PRITCHETT, SILER & HARDY, P.C.
4. No Personal Liability. 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 or otherwise in connection with the Loan and shall not be deemed to create a duty on the part of the Lender to acquire title to the Property and thereby become Tenant's Landlord.

5. Successors. This Agreement is and shall be binding upon and shall inure to the benefit of Tenant, Lender and their respective successors and assigns.

EXECUTED as of the day and year first above written.

MOUNTAIN WEST SMALL BUSINESS FINANCE

By: _____

~~Debbie K. Harper, Vice President~~ **PRESIDENT**

SCOTT DAVIS

PRITCHETT, SILER & HARDY, P.C.

By: _____

Donald W. Pritchett, its President

VIAL FOTHERINGHAM LLP

By: _____

A.R. VIAL ASSOCIATES, P.C., Partner, By: A. Richard Vial, President

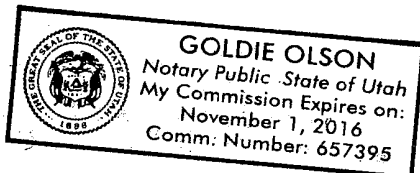
STATE OF UTAH)

:SS.

COUNTY OF UTAH)

The foregoing instrument was acknowledged before me this 9/8/2015, 2015 by ~~Debbie K. Harper, Vice President, Mountain West Small Business Finance.~~ **SCOTT DAVIS, President**

[Signature]
NOTARY PUBLIC



5. Successors. This Agreement is and shall be binding upon and shall inure to the benefit of Tenant, Lender and their respective successors and assigns.

EXECUTED as of the day and year first above written.

MOUNTAIN WEST SMALL BUSINESS FINANCE

By: _____
Debbie K. Harper, Vice President

PRITCHETT, SILER & HARDY, P.C.

By: _____

VIAL FOTHERINGHAM LLP

By:  _____
A.R. VIAL ASSOCIATES, P.C., Partner, By: A. Richard Vial, President

STATE OF UTAH)
 :SS.
COUNTY OF UTAH)

The foregoing instrument was acknowledged before me this _____, 2015 by Debbie K. Harper, Vice President, Mountain West Small Business Finance.

NOTARY PUBLIC

STATE OF UTAH)
)
) :ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this _____, by _____
(name), _____(title), PRITCHETT, SILER & HARDY, P.C.

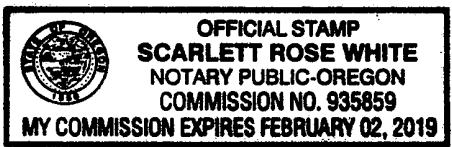
NOTARY PUBLIC

STATE OF OREGON)
)
) :ss.
COUNTY OF ~~MULTNOMAH~~)
Clackamas

The foregoing instrument was acknowledged before me this
September 4th, 201*4* by VIAL FOTHERINGHAM LLP, By: A.R.
VIAL ASSOCIATES, P.C., Partner, By: A. Richard Vial, President.

[Signature]

NOTARY PUBLIC *Oregon*



Order No.: 5-090037

EXHIBIT "A"

LEGAL DESCRIPTION

Parcel 1:

Beginning at a point on the West line of Lot 5, and the East line of 400 East Street, said point being South 00°01'50" East 90.00 feet from the Northwest corner of Lot 5, Block 23, Plat "B", Salt Lake City Survey, and running thence North 89°57'37" East 97.24 feet; thence along the West face of an existing wall South 00°03'19" East 132.75 feet; thence South 89°57'37" West 97.30 feet; thence North 00°01'50" West 132.75 feet to the point of beginning.

Parcel 2:

Together with the appurtenant rights, terms and conditions as set forth in that certain Declaration of Easements and Covenants for joint use of parking terrace, recorded March 28, 1979 as Entry No. 3256391 in Book 4835 at Page 697 of Official Records.

Parcel No.: **16-06-454-023**