

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

### Real Estate Lease Subordination Agreement

This Subordination Agreement is entered into by Wikstrom Economic & Planning Consultants, a Utah corporation ("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 Wikberg Real Estate, L.L.C. ("Lessor") by lease dated November 30, 2005 for a term of twenty years (the "Lease") certain real property (the "Leased Premises") known as 422 North 300 West, Salt Lake City, Utah 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. *Tax Parcel No. 08-36-254-063*

B. MWSBF and the SBA have authorized the making of an SBA 504 Loan, Loan No. 91162040-10, to Lessor in the amount of \$260,000.00, 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 \$260,000.00 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

THE TALON GROUP  
DU# 209872



SBA 504 Loan No.: 91162040-10

**EXHIBIT A**

The land described in the foregoing document is located in Salt Lake County, State of Utah and is described more particularly as:

**PARCEL 1:**

Beginning at a point on the West line of the Block, North 0°01'05" West 7.5 rods from the Southwest Corner of Lot 2, Block 121, Plat "A", Salt Lake City Survey, and running thence North 0°01'05" West along the West line of said Block 99.0 feet to the South line of a right of way; thence North 89°59'37" East 89.84 feet; thence South 0°01'05" East 57.75 feet to the South line of Lot 3, said Block 121; thence North 89°59'37" East along said Lot line 75.16 feet; thence South 0°01'05" East 20 5/8 feet; thence South 89°59'37" West 12 feet; thence South 0°01'05" East 20 5/8 feet; thence South 89°59'37" West 153 feet to the place of beginning.

**PARCEL 2:**

Together with a right of way as created by that certain Quit Claim Deed recorded March 12, 1906 as Entry No. 205515 in Book 6-Z at Page 153 of Official Records over the following land:

Beginning 153 feet East of the Southwest Corner of said Lot 2; thence North 165 feet; thence East 10 feet; thence South 165 feet; thence West 10 feet to the place of beginning.