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Gary W. Ott
Recorder, Salt Lake County, UT
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BY: eCASH, DEPUTY - EF 7 P.

When Recorded Return To:

Brian D. Cunningham, Esq.
SNELL & WILMER, L.L.P.
Gateway Tower West
15 West South Temple, Suite 1200
Salt Lake City, Utah 84101

**SUBORDINATION OF LEASE
(To Deed of Trust)**

THIS SUBORDINATION OF LEASE ("Agreement") is made this 14 day of May, 2007 by and among **COMPLIANCE SOFTWARE, INC.** dba Compliance Information Systems, a Utah corporation (the "Tenant"), whose mailing address is 1245 East Brickyard Road, Suite 110, Salt Lake City, Utah 84106; **1430 PARTNERS, LLC**, a Utah limited liability company (the "Borrower"), whose mailing address is 5855 Trailside Dr., Park City, Utah 84098; and **IRWIN UNION BANK AND TRUST COMPANY**, an Indiana corporation (the "Lender"), whose mailing address is 224 South 200 West, Suite 100, Salt Lake City, Utah 84101.

RECITALS

A. Lender has made a term loan (the "Loan") to Borrower pursuant to that certain Term Loan Agreement, dated May 14, 2007 herewith (the "Loan Agreement"), and evidenced by that certain Promissory Note, also dated May 14, 2007 (the "Note").

B. As security for repayment of the Loan and performance of Borrower's obligations to Lender, Borrower has executed and delivered to Lender, among other things, a Deed of Trust, Assignment of Rents, Security Agreement and Financing Statement, of approximately even date herewith (the "Deed of Trust"), wherein Borrower, as trustor, conveys certain real property located in Salt Lake County, Utah, which is described in **Exhibit A** attached hereto (the "Property"), to the trustee named therein for the benefit of Lender, as beneficiary.

C. Tenant is a tenant that will occupy a portion of the Property, pursuant to that certain Lease, executed by Tenant on January 10, 2006, between Borrower and Tenant, located at approximately 1430 S. Main St., Salt Lake City, Utah 84115 (together with all other amendments, supplements and modifications, the "Lease").

D. Lender has agreed to make the Loan to Borrower, but only if, among other things, Tenant subordinates any and all right, title, and interest it now has or hereafter acquires in and to the Property to the lien of the Deed of Trust.

NOW, THEREFORE, in consideration of Lender's agreement to make the Loan, the parties agree as follows:

AGREEMENT

1. Subordination. Tenant hereby completely and unconditionally subjects and subordinates any and all right, title, liens, claims, and interest it now has or hereafter acquires in and to the Property, whether pursuant to the Lease or otherwise, to Lender's liens on and claims against the Property, including the Deed of Trust and any separate assignment of rents and leases with respect to the Property. Tenant agrees that its subordination hereunder shall apply to the full extent of all principal advanced under the Loan, together with all accrued and accruing interest, and together with all other amounts secured by the Deed of Trust, including,

without limitation, all attorneys' fees and costs incurred by Lender in connection with the Loan or the Property. Tenant hereby agrees that the Deed of Trust, any separate assignment of rents and leases, and any and all claims or liens hereafter acquired by Lender in and to the Property are prior and superior to any and all right, title, claims, liens, or interest now held or hereafter acquired by Tenant in and to the Property. This subordination shall extend to any and all increases, renewals, extensions, modifications, substitutions, and consolidations of the Deed of Trust, of the Loan, and of any other documents securing the Loan, and Lender may, without notice or demand, and without affecting the subordination hereunder, (a) renew, compromise, extend, accelerate, or otherwise change the time for payment of or otherwise change the terms of the Loan or any part thereof, including, without limitation, increases or decreases in the principal amount of the Loan and the interest rate thereon, (b) waive or release any part of its lien on the Property, (c) apply proceeds from the sale of the Property and direct the order or manner of sale thereof as Lender, in its discretion, may determine, and (d) assign its rights hereunder or under the Loan, or both, in whole or in part. Tenant further declares, agrees and acknowledges that, in making disbursements of the Loan, Lender has no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom they are disbursed by Lender, and any application or use of such proceeds for purposes other than those provided for in connection with the Loan shall not defeat the subordination made in this Agreement, in whole or in part. Upon any foreclosure of the lien of the Deed of Trust, Lender may elect to either terminate the Lease and foreclose out such Lease or preserve the same and cause Tenant to attorn, pursuant hereto, to Lender or its successor in interest as the landlord under the Lease.

2. Reliance. Tenant acknowledges that the Loan and/or advances thereof would not have been made by Lender without the giving of this Agreement by Tenant and further acknowledges that Lender is relying upon this Agreement in making the Loan and/or advances thereof to Borrower.

3. Transfer of Lease. Any transfer or encumbrance of the Lease or Tenant's interest therein shall be subject to the terms of this Agreement. Tenant hereby agrees to notify any purchaser, assignee, or encumbrancer of the Lease of the terms of this Agreement.

4. Representations and Warranties. Tenant represents and warrants to Lender that:

a. The Lease is a commercial lease, is in full force and effect, and has not been amended or modified in any way; and there are no documents or written agreements between Tenant and Borrower with respect to the Lease, except those disclosed herein;

b. Tenant's interests under the Lease have not been assigned or transferred, whether for purposes of security or otherwise, and Tenant has all the requisite power and authority to enter into this Agreement with Lender;

c. Tenant will faithfully perform all obligations of the tenant under the terms of the Lease;

d. Tenant has prepaid no rent except as specifically set forth in the Lease; and

e. To the best of Tenant's knowledge, no uncured event of default or breach on the part of Borrower or Tenant has occurred under the Lease, and no event has occurred which gives Tenant the right to terminate the Lease or otherwise claim defenses, offsets or damages.

5. Covenants. Tenant covenants and agrees that:

a. Tenant will not pay any installment of rent or any part thereof more than one (1) month prior to the due date of such installment;

b. No modification of the Lease shall be of any force or effect unless Lender has specifically consented thereto in writing;

c. Lender may enter upon the Property and inspect the same at any reasonable time;

d. Tenant will at any time and from time to time execute, deliver, and acknowledge to Lender or to any third party designated by Lender, within thirty (30) days following Lender's written request therefor, a statement in writing certifying whether the Lease is in full force and effect, that Borrower is not in default thereunder (or specifying any defaults by Borrower which Tenant alleges), that rent has not been prepaid more than one (1) month in advance, and specifying any further information about the Lease or the Property which Lender or said third party may reasonably request.

6. Defaults. Tenant covenants and agrees to give Lender a copy of any notice of default under the Lease served upon Borrower as landlord. Tenant further covenants and agrees that if Borrower shall have failed to cure such default within the time provided for in the Lease then Lender shall have an additional thirty (30) days to cure such default or if such default cannot be cured within that time, then such additional time as may be necessary if within such thirty (30) days Lender has commenced and is diligently pursuing the remedies necessary to cure such a default (including, but not limited to, commencement of foreclosure proceeding if necessary to effect such cure), in which event the Lease shall not be terminated while such remedies are being so diligently pursued. Tenant agrees that the correction of any such default by Lender shall have the same effect and be treated as a correction by Borrower.

7. Direct Payment. Tenant agrees that upon receipt of written request therefor by Lender, rental payments and any other payments due and owing from Tenant to Borrower, including but not limited to any payments for common area expenses, will be made directly to Lender or its order at such place as Lender shall direct. Borrower hereby authorizes Tenant to accept such request from Lender and waives all claims against Tenant for any sums so paid at Lender's request and direction.

8. No Assumption. Notwithstanding any other provisions contained in this Agreement, Lender does not assume any responsibility or liability for any acts or conduct by any third person, including, but not limited to, a purchaser at foreclosure or trustee's sale or grantee under deed in lieu of foreclosure.

9. Notices. Whenever and wherever in this Agreement, the Lease, or in any proceeding involving the foreclosure or attempt to foreclose pursuant to the Deed of Trust it shall be required or permitted that notice or demand be given, such notice or demand shall be in writing and be deemed to have been given or served upon receipt or refusal of receipt after being mailed, postage prepaid, by certified, registered, or express mail, return receipt requested, or when delivered in person to the appropriate address set forth above or to such other address as may be hereafter designated by any party thirty (30) days in advance by proper notice to the other.

10. Amendments. No amendment or modification of this Agreement shall be valid or binding unless in writing and signed by the party or parties to be bound thereby.

11. No Merger. Borrower, Tenant and Lender agree that unless Lender shall otherwise consent in writing, Borrower's estate in and to the Property and the leasehold estate created by the Lease shall not merge, but shall remain separate and distinct, notwithstanding the union of such estates either in Borrower or Tenant or any third party by purchase, assignment or otherwise.

12. Reliance. Tenant acknowledges that Lender is relying on the representations, certifications and undertakings made by Tenant in this Agreement in extending credit to Borrower.

13. Further Certificates. Within ten (10) days after Lender's request, Tenant shall deliver to Lender and to any person designated by Lender, estoppel certificates executed by Tenant, certifying (if such is

the case) that the Lease is in full force and effect, that there are no defenses or offsets outstanding under the Lease (or stating those claimed by Tenant, as the case may be), and such other information about Tenant or the Lease as Lender may reasonably request.

14. Ratification of Lease. Borrower and Tenant each (a) represent and warrant that the Lease is in full force and effect as of the date hereof; (b) acknowledge and agree that Borrower and Tenant are the landlord and tenant, respectively, under such Lease; and (c) ratify and confirm the existence and terms of the Lease.

15. Severability; Choice of Law. In the event any one or more of the provisions contained in this Agreement shall, for any reason, be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall, at the option of Lender, not affect any other provisions of this Agreement, but this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein. This Agreement shall be governed by and construed according to the internal law of the State of Utah.

16. Successors. This Agreement shall bind and inure to the benefit of the parties and their respective successors and assigns.


17. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same document. Signature pages may be detached from the counterparts and attached to a single copy of this Agreement to physically form one document.

18. Miscellaneous Provisions. Lender may, but shall not be obligated to, record this Agreement, at Lender's sole discretion. All capitalized terms used herein and not otherwise defined shall have the meaning given to such terms in the Loan Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

COMPLIANCE SOFTWARE, INC.,
dba Compliance Information Systems, a Utah corporation

By: 
Name: Eric J. Quilter
Title: President

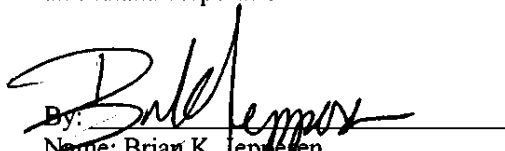
"Tenant"

1430 PARTNERS, LLC
a Utah limited liability company

By: 
Name: Eric J. Quilter
Title: Manager

"Borrower"

IRWIN UNION BANK AND TRUST COMPANY
an Indiana corporation

By: 
Name: Brian K. Jeppesen
Title: Senior Vice President

"Lender"

EXHIBIT A

LEGAL DESCRIPTION

That certain real property located in Salt Lake County, Utah, more particularly described as follows:

PARCEL 1:

All of Lots 1, 50, 51, 52, 53, and 54, Block 3, SOUTH MAIN STREET ADDITION PLAT "A", according to the official plat thereof, on file and of record in the office of the Salt Lake County Recorder.

PARCEL 2:

All of Lots 46 thru 49, Inclusive, Block 3, SOUTH MAIN STREET ADDITION PLAT "A", according to the official plat thereof, on file and of record in the office of the Salt Lake County Recorder.