11332550 2/14/2012 11:44:00 AM \$16.00 Book - 9991 Pg - 1625-1628 Gary W. Ott Recorder, Salt Lake County, UT BACKMAN TITLE SERVICES BY: eCASH, DEPUTY - EF 4 P.

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

バーション・ラフィーのし TENANT SUBORDINATION AGREEMENT and SUBSTITUTION OF LANDLORD

RECITALS

- A. Tenant has heretofore entered into a written, unrecorded five (5) year lease agreement with ARROW MOVING & STORAGE CO., INC. 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 3960 South 300 West Salt Lake City, UT 84107, 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 3960 SOUTH 300 WEST, LLC ("Landlord"), to improve or purchase the Property.
- D. In connection with the Loan, Landlord 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 Landlord, 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:

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. <u>No Personal Liability</u>. 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.
- 3. <u>Successors</u>. 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.	BUSD	VESS	FINANCE
****	.,,,			1200	* ** ** ** * **

By: Robert Eduis

10001t Edillinstoi, 4100 11051dent

ARROW MOVING AND STORAGE OF UTAH, LLC

By://Theher VIND

STATE OF UTAH

j .

; :ss.

COUNTY OF Salt Lake

)

The foregoing instrument was acknowledged before me this January 7, 2012, by Robert Edminster, Vice President, Mountain West Small Business Finance.

OTARY PUBLIC

NOTARY PUBLIC JANEL BENTON 576598 COMMISSION EXPIRES OCTOBER 25, 2012 STATE OF UTAH STATE OF Wygmine)
:ss.
COUNTY OF Loursonie)

The foregoing instrument was acknowledged before me this 12th day of Anuary 2012, by Michael F OHOES, we President (title), ARROW MOVING AND STORAGE OF UTAH, LLC.

BK 9991 PG 1627

SCHEDULE A

Order Number: 5-072834

LEGAL DESCRIPTION

Beginning at a point which is South 0°08'30" East 776.17 feet from the Northeast Corner of Lot 10, Block 11, Ten Acre Plat "A", Big Field Survey; and running thence West 643.72 feet, more or less; to the East line of the State Road Commission Property; thence North 4°56' West 225.84 feet; thence East 662.58 feet, more or less; to the West line of the Street; thence South 0°08'30" East 224.00 feet to the point of beginning.

Parcel No.: 15-36-377-010