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 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

5-072834  
 15-36-371-010

**TENANT SUBORDINATION  
 AGREEMENT and SUBSTITUTION OF LANDLORD**

THIS SUBORDINATION AGREEMENT (the "Subordination Agreement") is made and executed Jan 7<sup>th</sup>, 2012, by and between Mountain West Small Business Finance of 2595 East 3300 South, Salt Lake City, Utah 84109, ("Lender") and ARROW MOVING AND STORAGE OF UTAH, LLC ("Tenant").

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:

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





## 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