

Parcel: 21-26-479-022, 21-26-479-030  
WHEN RECORDED RETURN TO:  
Mountain West Small Business Finance  
2595 East 3300 South  
Salt Lake City, Utah 84109  
BTC: 5-102015

12914318  
1/7/2019 9:32:00 AM \$34.00  
Book - 10744 Pg - 76-80  
ADAM GARDINER  
Recorder, Salt Lake County, UT  
BACKMAN TITLE SERVICES  
BY: eCASH, DEPUTY - EF 5 P.

## Lease

1. **The Parties and The Property.** HSHP, LLC, a Utah limited liability company, hereinafter referred to as "Lessor", hereby leases to GERHART COLE INCORPORATED and UINTA TECHNOLOGIES, INC. hereinafter referred to as "Lessee", all those premises situate, lying and being in the County of Salt Lake, State of Utah, commonly known as 7657 South Holden Street, Midvale, UT 84047 and more particularly described in Exhibit "A" which is attached hereto and incorporated herein by this reference (the "Property").

2. **The Term.** TO HAVE AND TO HOLD the Property, together with the appurtenances, unto the Lessee for a term of approximately twenty-five (25) years commencing December 26, 2018, for and during the latest of December 26, 2044 or until the SBA 504 Loan under SBA Loan Authorization No. 30196170-04 is paid in full.

3. **The Lease Payment.** Lessee covenants and agrees to pay Lessor a lease payment in the sum of \$10,000.00 on the first day of each month during the term of this Lease provided, however, that the amount of rent paid must be substantially the same as the debt service on the Third Party Lender Loan and the SBA 504 Loan together with an amount necessary to cover taxes and assessments, utilities and insurance and a repair/replacement reserve. The lease payment shall be reduced to the extent that it is in excess of the amount needed to meet the debt service and expenses. In the event there is more than one operating company under the terms of the SBA Loan, the lease payments of all operating companies shall be considered together and shall be reduced, pro rata, in the event, when considered together, they are in excess of amount needed to meet the debt service and expenses above described.

4. **The Return of the Property.** Lessee further agrees to deliver up to Lessor at the expiration of said term in as good order and condition as when the same were entered upon by Lessee, reasonable use and wear thereof and damage by the elements excepted.

5. **No Sublease or Assignment.** The Lessee will not let, underlet, assign the Property, or any part thereof, without the prior written consent of Lessor, which consent will not be unreasonably withheld.

6. **Default/Remedies.** And Lessee further covenants and agrees that if any monthly lease payment or any part thereof shall be unpaid for 20 days after the same shall become due; or if default in any of the covenants herein contained to be kept by Lessee is not cured within 20 days from written notice, or if Lessee shall vacate such premises, Lessor may elect, without notice or legal process, to re-enter and take possession of the Property and every and any part thereof and re-let the same and apply the net proceeds so received upon the amount due or to become due under this lease, and Lessee agrees to pay any deficiency.

7. **Utilities, Taxes and Insurance.** Responsibility for utilities, taxes and insurance

shall be as indicated [Lessee responsible for (T), Lessor responsible for (L)]:

Power T, Heat T, Water T, Sewer T, Telephone T, Real Property Tax T, Personal Property Tax T, Fire Insurance on Personal Property T, Glass Insurance T, Others:

None

**8. Maintenance and Repair.** Responsibility for the maintenance and repair of the Property shall be as indicated [Lessee responsible for (T), Lessor responsible for (L)]:

Roof L, Exterior Walls L, Interior Walls L, Structural Repair L, Interior Decorating T, Exterior Painting L, Yard Surfacing L, Plumbing Equipment L, Heating and Air Conditioning Equipment L, Electrical Equipment L, Light Globes and Tubes T, Glass Breakage T, Trash Removal T, Snow Removal T, Janitorial T, Others:

None

**9. Negligence.** Each party shall be responsible for losses resulting from negligence or misconduct of himself, his employees or invitees.

**10. Lessor's Lien.** Furniture, furnishings and personal property of Lessee may not be removed from the premises until all lease payments and other charges are fully paid, and Lessor shall have a lien upon said personal property until the same are paid in full.

**11. Attorney's Fees and Collection Costs.** In case of failure to faithfully perform the terms and covenants herein set forth, the defaulting party shall pay all costs, expenses, and reasonable attorneys' fees resulting from the enforcement of this agreement or any right arising out of such breach.

**12. SBA Loan Requirements.** In consideration of SBA Loan No. 30196170-04, Lessor and Lessee agree as follows, anything to the contrary notwithstanding:

- (a) The term of this Lease shall be equal to or longer than the term of the said SBA Loan;
- (b) Lessor and Lessee hereby assign, set over, and transfer to the Small Business Administration and Mountain West Small Business Finance all of their right, title, and interest in and to this Lease, as security for said SBA Loan; and
- (c) Lessor and Lessee hereby agree to maintain exactly the present ownership (both identity of owners and percent of ownership) during the entire term of said SBA Loan except for ownership changes of up to 5 per cent beginning six months after the SBA 504 Loan closes.

**13. No Other Agreements.** This agreement supercedes and replaces any and all previous lease agreements between the parties; and said previous lease agreements are hereby canceled by the mutual consent of the parties.

This Lease is executed and effective December 26, 2018.

LESSOR:

HSHP, LLC

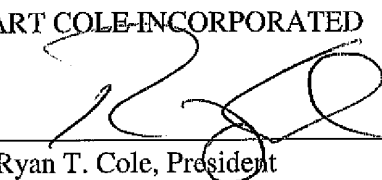
By: \_\_\_\_\_

  
Ryan T. Cole, Manager

LESSEE:


GERHART COLE INCORPORATED

By: \_\_\_\_\_

  
Ryan T. Cole, President

UINTA TECHNOLOGIES, INC.


By: \_\_\_\_\_

  
Kevin L. Cole, President

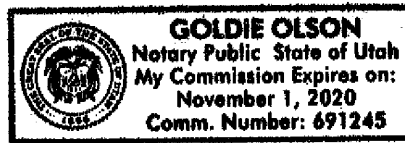
LEASE NOTARY PAGE

STATE OF Utah )  
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COUNTY OF Salt Lake )


The foregoing instrument was acknowledged before me this December 26, 2018 by Ryan T. Cole, Manager, HSHP, LLC.

  
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Notary Public

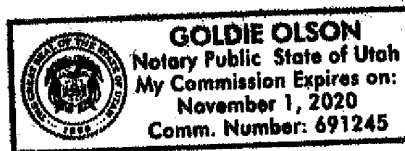
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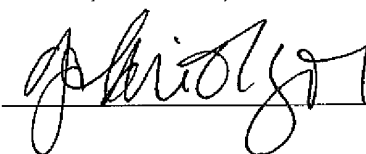
The foregoing instrument was acknowledged before me this December 26, 2018 by Ryan T. Cole, President, GERHART COLE INCORPORATED.

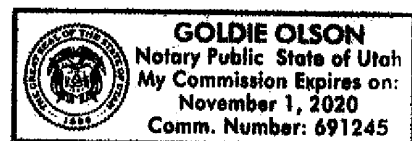
  
\_\_\_\_\_  
Notary Public

STATE OF Utah )  
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COUNTY OF Salt Lake )



The foregoing instrument was acknowledged before me this December 26, 2018 by Kevin L. Cole, President, UINTA TECHNOLOGIES, INC.

  
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Notary Public



**EXHIBIT "A"**

**LEGAL DESCRIPTION**

**PARCEL 1:**

Beginning at the Southeast corner of Lot 8, Block 5 of Cutler's Subdivision (unrecorded) and lying on the West right of way line of Stagg Street, said point being North 0 deg. 08'36" East along the section line 677.56 feet and North 89 deg. 53'42" West 322.65 feet from the Southeast corner of Section 26 (a found brass cap), Township 2 South, Range 1 West, Salt Lake Meridian, and running thence North 0 deg. 08'36" East along the West right of way line of Stagg Street 300.00 feet to the Northeast corner of Lot 1, said Block 5; thence North 89 deg. 53'42" West along the South right of way line of Smelter Street 214.54 feet to a point on the Easterly right of way line of State Highway 48, said point also being on a curve to the right, the radius point of which is North 66 deg. 33'20" West 573.87 feet; thence Southwesterly along the arc of said curve and said Easterly right of way line 117.25 feet to a point of tangency; thence South 35 deg. 09'02" West 82.37 feet to a point of a 467.87 foot radius curve to the left; thence Southwesterly along the arc of said curve and said Easterly right of way line 145.80 feet to a point on the South line of Lot 8, Block 4 of said subdivision; thence South 89 deg. 53'42" East 382.66 feet to the point of beginning.

Said tract being all of Lots 1 to 8, inclusive, Lots 13 to 18, inclusive, and a portion of Lots 19 and 20, Block 5; also that portion of Holden Street lying between Block 5 and Block 4 as vacated by the City of Midvale; and also that portion of Lots 5 to 8, inclusive, Block 4 lying East of the new State Highway 48.

Parcel No.: 21-26-479-030

**PARCEL 2:**

Commencing 289.25 feet West and 700 feet South of the Northeast corner of Cutler's Subdivision of part of the Southeast quarter of Section 26, Township 2 South, Range 1 West, Salt Lake Meridian, (the Northeast corner of said subdivision being 1383.6 feet South of Station No. 2 of Highway No. 13, according to the survey made by L.P. Elliott, Civil Engineer on June 10, 1904 and supposed to be 33 feet West and 1399.2 feet South of the Northeast corner of said quarter section) and running thence South 51.2 feet; thence South 83 deg. 32' West 131.3 feet; thence North 65.9 feet; thence East 125 feet to the place of beginning, being Lot 10, Block 5 of said subdivision.

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