

RECORDATION REQUESTED BY:

CENTRAL BANK
SBA LOAN DEPARTMENT
75 N UNIVERSITY AVE
PROVO, UT 84601

13363684

8/17/2020 3:21:00 PM \$40.00

Book - 11000 Pg - 3791-3795

RASHELLE HOBBS

Recorder, Salt Lake County, UT

PRO TITLE & ESCROW INC

BY: eCASH, DEPUTY - EF 5 P.

WHEN RECORDED MAIL TO:

CENTRAL BANK
SBA LOAN DEPARTMENT
75 N UNIVERSITY AVE
PROVO, UT 84601

SEND TAX NOTICES TO:

THE COMMONS AT SUGARHOUSE, L.C.
1165 EAST WILMINGTON AVENUE, STE 275
SALT LAKE CITY, UT 84106

FOR RECORDER'S USE ONLY

LANDLORD'S RELEASE

THIS LANDLORD'S RELEASE is entered into among DREAMING BIG L.L.C. DBA DRYBAR SLC ("Borrower"), whose address is 2165 SOUTH HIGHLAND DRIVE, SALT LAKE CITY, UT 84106; CENTRAL BANK ("Lender"), whose address is SBA LOAN DEPARTMENT, 75 N UNIVERSITY AVE, PROVO, UT 84601; and THE COMMONS AT SUGARHOUSE, L.C. ("Landlord"), whose address is 1165 EAST WILMINGTON AVENUE, STE 275, SALT LAKE CITY, UT 84106. Borrower and Lender have entered into, or are about to enter into, an agreement whereby Lender has acquired or will acquire a security interest or other interest in the Collateral. Some or all of the Collateral may be affixed or otherwise become located on the Premises. To induce Lender to extend the Loan to Borrower against such security interest in the Collateral and for other valuable consideration, Landlord hereby agrees with Lender and Borrower as follows.

COLLATERAL DESCRIPTION. The word "Collateral" means certain of Borrower's personal property in which Lender has acquired or will acquire a security interest, including without limitation the following specific property:

ALL FURNITURE, FIXTURES AND EQUIPMENT.

DISCLAIMER OF INTEREST. Landlord hereby consents to Lender's security interest (or other interest) in the Collateral and disclaims all interests, liens and claims which Landlord now has or may hereafter acquire in the Collateral. Landlord agrees that any lien or claim it may now have or may hereafter have in the Collateral will be subject at all times to Lender's security interest (or other present or future interest) in the Collateral and will be subject to the rights granted by Landlord to Lender in this Agreement.

ENTRY ONTO PREMISES. Landlord and Borrower grant to Lender the right to enter upon the Premises for the purpose of removing the Collateral from the Premises or conducting sales of the Collateral on the Premises. The rights granted to Lender in this Agreement will continue until a reasonable time after Lender receives notice in writing from Landlord that Borrower no longer is in lawful possession of the Premises. If Lender enters onto the Premises and removes the Collateral, Lender agrees with Landlord not to remove any Collateral in such a way that the Premises are damaged, without either repairing any such damage or reimbursing Landlord for the cost of repair.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Agreement: This Agreement shall extend to and bind the respective heirs, personal representatives, successors and assigns of the parties to this Agreement. The covenants of Borrower and Landlord respecting subordination of the claim or claims of Landlord in favor of Lender shall extend to, include, and be enforceable by any transferee or endorsee to whom Lender may transfer any claim or claims to which this Agreement shall apply. Lender need not accept this Agreement in writing or otherwise to make it effective. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah. If Landlord is other than an individual, any agent or other person executing this Agreement on behalf of Landlord represents and warrants to Lender that he or she has full power and authority to execute this Agreement on Landlord's behalf. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is in writing and signed by Lender. Without notice to Landlord and without affecting the validity of this Consent, Lender may do or not do anything it deems appropriate or necessary with respect to the Loan, any obligors on the Loan, or any Collateral for the Loan; including without limitation extending, renewing, rearranging, or accelerating any of the Loan indebtedness.

AMENDMENTS. This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

NO WAIVER BY LENDER. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Landlord, shall constitute a waiver of any of Lender's rights or of any of Landlord's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

SEVERABILITY. If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Agreement. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America.

**LANDLORD'S RELEASE
(Continued)**

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Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code:

Agreement. The word "Agreement" means this Landlord's Release, as this Landlord's Release may be amended or modified from time to time, together with all exhibits and schedules attached to this Landlord's Release from time to time.

Borrower. The word "Borrower" means DREAMING BIG L.L.C. DBA DRYBAR SLC and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Collateral. The word "Collateral" means all of Borrower's right, title and interest in and to all the Collateral as described in the Collateral Description section of this Agreement.

Landlord. The word "Landlord" means THE COMMONS AT SUGARHOUSE, L.C., and is used for convenience purposes only. Landlord's interest in the Premises may be that of a fee owner, lessor, sublessor or lienholder, or that of any other holder of an interest in the Premises which may be, or may become, prior to the interest of Lender.

Lender. The word "Lender" means CENTRAL BANK, its successors and assigns.

Loan. The word "Loan" means any and all loans and financial accommodations from Lender to Borrower whether now or hereafter existing, and however evidenced.

Note. The word "Note" means the Note dated April 7, 2020 and executed by DREAMING BIG L.L.C. DBA DRYBAR SLC in the principal amount of \$348,900.00, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the note or credit agreement.

Premises. The word "Premises" means the real property legally described as:

SEE ATTACHED EXHIBIT "A-1"

MORE COMMONLY KNOWN AS 2165 SOUTH HIGHLAND DRIVE, SALT LAKE CITY, UTAH 84106

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Loan.

BORROWER AND LANDLORD ACKNOWLEDGE HAVING READ ALL THE PROVISIONS OF THIS LANDLORD'S RELEASE, AND BORROWER AND LANDLORD AGREE TO ITS TERMS. THIS AGREEMENT IS DATED APRIL 7, 2020.

BORROWER:

DREAMING BIG L.L.C. DBA DRYBAR SLC

By: 

HEATHER ANNE OSMOND, Member/Manager of DREAMING BIG L.L.C. DBA DRYBAR SLC

By: 

PAIGE CHRISTOPHER OSMOND, Member/Manager of DREAMING BIG L.L.C. DBA DRYBAR SLC

LANDLORD:

THE COMMONS AT SUGARHOUSE, L.C.

By: 

JOHN R. THACKERAY, Manager of THE COMMONS AT SUGARHOUSE, L.C.

LENDER:

CENTRAL BANK

X 

Authorized Officer

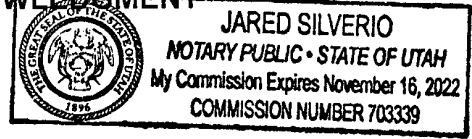
LANDLORD'S RELEASE
(Continued)

Loan No: 135102382

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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Utah)
) SS
COUNTY OF Utah)



On this 8th day of April, 20 20, before me, the undersigned Notary Public, personally appeared HEATHER ANNE OSMOND, Member/Manager of DREAMING BIG L.L.C. DBA DRYBAR SLC and PAIGE CHRISTOPHER OSMOND, Member/Manager of DREAMING BIG L.L.C. DBA DRYBAR SLC, and known to me to be members or designated agents of the limited liability company that executed the Landlord's Release and acknowledged the Agreement to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Agreement and in fact executed the Agreement on behalf of the limited liability company.

By F. SR SR Residing at American Fork
Notary Public in and for the State of Utah My commission expires 11/16/2022

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Utah)
) SS
COUNTY OF Salt Lake)

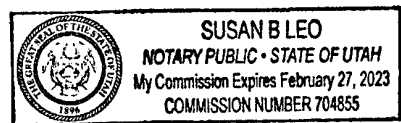


On this 21 day of July, 20 20, before me, the undersigned Notary Public, personally appeared JOHN R. THACKERAY, Manager of THE COMMONS AT SUGARHOUSE, L.C., and known to me to be a member or designated agent of the limited liability company that executed the Landlord's Release and acknowledged the Agreement to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Agreement and in fact executed the Agreement on behalf of the limited liability company.

By Tylynn Jensen Residing at Salt Lake City
Notary Public in and for the State of Utah My commission expires 05/05/2024

LENDER ACKNOWLEDGMENT

STATE OF Utah)
) SS
COUNTY OF Utah)



On this 17 day of August, 20 20, before me, the undersigned Notary Public, personally appeared Jared Silverio and known to me to be the SBA Manager, authorized agent for CENTRAL BANK that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of CENTRAL BANK, duly authorized by CENTRAL BANK through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and in fact executed this said instrument on behalf of CENTRAL BANK.

By Susan B Leo Residing at Provo, UT
Notary Public in and for the State of Utah My commission expires 2/27/23

**LANDLORD'S RELEASE
(Continued)**

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TR-47614 PR-38

EXHIBIT "A-1"
Legal Description of the Shopping Center

A PART OF LOT 9 OF BLOCK 46, 10-ACRE PLAT "A" OF THE BIG FIELD SURVEY; ALL OF BLOCK 9 AND PART OF BLOCK 8 OF UNION HEIGHTS SUBDIVISION ALONG WITH PORTIONS OF VACATED STREETS AND ALLEY WAYS ADJACENT THERETO WITHIN THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 1 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY IN SALT LAKE CITY, SALT LAKE COUNTY, UTAH DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST RIGHT-OF-WAYLINE OF HIGHLAND DRIVE AND THE SOUTH RIGHT-OF-WAY LINE OF 2100 SOUTH STREET, BEING 18.00 FEET NORTH 89°51'27" EAST ALONG THE NORTH LINE OF SAID BLOCK 46, 10-ACRE PLAT "A", BIG FIELD SURVEY AND 12.00 FEET SOUTH 0°01'13" EAST FROM THE NORTHWEST CORNER OF LOT 9, BLOCK 46, TEN ACRE PLAT "A", BIG FIELD SURVEY; AND RUNNING THENCE NORTH 89°51'27" EAST 480.30 FEET ALONG THE SOUTH LINE OF SAID 2100 SOUTH STREET; THENCE SOUTH 45°08'33" EAST 8.49 FEET; THENCE NORTH 89°51'27" EAST 46.00 FEET; THENCE NORTH 44°51'27" EAST 8.49 FEET TO THE SOUTH LINE OF 2100 SOUTH STREET; THENCE NORTH 89°51'27" EAST 181.90 FEET ALONG THE SOUTH LINE OF SAID 2100 SOUTH STREET; THENCE SOUTH 0°01'04" EAST 105.19 FEET; THENCE NORTH 89°58'56" EAST 4.00 FEET; THENCE SOUTH 0°01'04" EAST 152.31 FEET; THENCE SOUTH 89°51'27" WEST 3.94 FEET TO A POINT 21.50 FEET WEST OF THE EAST LINE OF SAID LOT 9; THENCE SOUTH 0°01'04" EAST 15.10 FEET; THENCE SOUTH 89°51'27" WEST 57.63 FEET; THENCE SOUTH 0°01'04" EAST 9.78 FEET; THENCE WEST 133.02 FEET; THENCE SOUTH 44°31'00" WEST 47.29 FEET; THENCE SOUTH 3°55'19" WEST 11.61 FEET; THENCE SOUTH 33°11'50" EAST 72.31 FEET; THENCE EAST 118.04 FEET; THENCE SOUTH 173.71 FEET TO THE SOUTHEAST CORNER OF LOT 6, BLOCK 8, UNION HEIGHTS SUBDIVISION; THENCE NORTH 88°06'19" EAST 38.03 FEET ALONG THE NORTH LINE OF LOTS 14&15, SAID BLOCK 8 TO THE NORTHEAST CORNER OF SAID LOT 15, BLOCK 8, UNION HEIGHTS SUBDIVISION; THENCE SOUTH 0°20'37" WEST ALONG THE EAST LINE OF SAID LOT 15, 139.80 FEET TO A POINT ON THE NORTH LINE OF WILMINGTON AVENUE; THENCE NORTH 89°42'55" WEST ALONG THE NORTH LINE OF SAID WILMINGTON AVENUE 225.00 FEET TO THE SOUTHWEST CORNER OF LOT 7, SAID BLOCK 8; THENCE NORTH 89°43'10" WEST ALONG SAID NORTH LINE 66.00 FEET TO THE SOUTHEAST CORNER OF LOT 23, BLOCK 9, OF SAID UNION HEIGHTS SUBDIVISION; THENCE NORTH 89°43'38" WEST ALONG SAID NORTH LINE OF WILMINGTON AVENUE 266.91 FEET TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF HIGHLAND DRIVE; THENCE NORTHERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE THE FOLLOWING SIX (6) COURSES: NORTH 20°04'56" WEST 68.56 FEET; NORTH 89°43'38" WEST 4.40 FEET; NORTH 19°53'55" WEST 252.37 FEET; SOUTH 89°53'11" EAST 3.53 FEET; NORTH 20°04'56" WEST 25.13 FEET; AND NORTH 7°33'32" WEST 65.43 FEET; THENCE SOUTH 89°53'11" EAST 206.48 FEET TO A POINT ON THE ARC OF A 97.40 FOOT RADIUS CURVE TO THE RIGHT; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE (CENTER BEARS NORTH 36°04'25" EAST) THROUGH A CENTRAL ANGLE OF 11°35'13" A DISTANCE OF 19.70 FEET TO A POINT OF TANGENCY (LONG CHORD BEARS NORTH 48°07'59" WEST 19.67 FEET); THENCE NORTH 42°20'22" WEST 162.95 FEET; THENCE SOUTH 89°50'52" WEST 83.53 FEET; THENCE NORTH 0°01'13" WEST 68.00 FEET; THENCE SOUTH 89°58'47" WEST 3.60 FEET TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF HIGHLAND DRIVE; THENCE NORTH 0°01'13" WEST ALONG SAID EAST RIGHT-OF-WAY LINE 104.99 FEET TO THE POINT OF BEGINNING.

CONTAINS: 421,488 SQUARE FEET OR 9.676 ACRES

Tax Parcel # 16-20-207-013-0000

EXHIBIT "A-1"

BK 11000 PG 3795