

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

10746775  
 7/6/2009 3:50:00 PM \$15.00  
 Book - 9742 Pg - 8808-8810  
 Gary W. Ott  
 Recorder, Salt Lake County, UT  
 BACKMAN TITLE SERVICES  
 BY: eCASH, DEPUTY - EF 3 P.

## Real Estate Lease Subordination Agreement

This Subordination Agreement is entered into by ADVANCED R.V. SUPPLY, INC. ("Lessee") for the benefit of Mountain West Small Business Finance ("MWSBF") and its successor in interest, the Small Business Administration ("SBA").

### RECITALS

A. Lessee has heretofore leased from LLORET LEASING LLC ("Lessor") by lease dated June 25, 2009 for a term of twenty years (the "Lease") certain real property (the "Leased Premises") known as 4615 W. 3500 S., West Valley City, UT 84120, located in the County of Salt Lake, State of Utah and described as follows:

See Exhibit "A" which is attached hereto and incorporated herein by this reference.

B. MWSBF and the SBA have authorized the making of an SBA 504 Loan, Loan No. 33991850-04, to Lessor in the amount of \$1,166,000.00, due and payable on or before a time to be determined by the U.S. Secretary of the Treasury (the "Loan").

C. The Loan is for the benefit of both Lessee and Lessor, in that the funds are to be used for the benefit of the business conducted on the Leased Premises purchased and/or renovated by Loan proceeds.

D. A condition of the Loan is that the Lease be subordinated to the lien of a trust deed executed by Lessor and recorded as a lien superior to the Lease.

### AGREEMENT

NOW, THEREFORE, in consideration of disbursement of the Loan or any part thereof, and for other good and valuable consideration the receipt and legal sufficiency of which are hereby acknowledged, Lessee covenants and agrees as follows:

1. No Default. Lessee is not now in default in the performance of the Lease; and Lessee will perform the covenants and conditions required of is by the Lease for the term of the Loan and any extensions or renewals of it.

2. Subordination of Lease. All rights under the Lease together with any and all right, interest, estate, title, lien, or charge against or respecting the Leased Premises (or any portion thereof) by virtue of the Lease, shall be and the same are hereby made subject, subordinate, inferior, and junior to the lien and title of MWSBF and the SBA represented by the SBA Note in the amount of \$1,166,000.00 and security instruments related to the Loan, including without limitation the Promissory Note, Deed of Trust, Security Agreement and UCC Financing Statements (filed with the Uniform Commercial Code Division for the State of Utah and as fixture filings in Salt Lake County, Utah) (the "Loan Documents") and to all rights, powers, title, and authority of MWSBF and the SBA under or in any way related to or arising out of the Loan Documents and to all sums heretofore or hereafter advanced on the security of the Loan Documents or any of them, including all sums advanced or costs incurred as fees, expenses, disbursements, or charges in connection with the Loan Documents or the Loan. The Lease



## SCHEDULE A

Order Number: 5-052238

### LEGAL DESCRIPTION

Beginning at a point on the South boundary line of 3500 South Street which is distant 1115.4 feet East and 40.0 feet South from the Northwest corner of Section 31, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence East 355.09 feet; thence South 571.80 feet, more or less, to the center of a canal; thence North 69 deg. 45' West 6.69 feet, more or less; thence North 69 deg. 10' West 382.5 feet, more or less, to a point which is distant South 440.19 feet from the point of beginning; thence continuing Northwesterly along said canal to a point which is distant West 135.65 feet and South 381.0 feet from the point of beginning; thence North 381.0 feet, more or less, to the South boundary of said street; thence East along said South boundary 135.65 feet, more or less, to the point of beginning.

Less and excepting therefrom that portion of subject property as disclosed by that Quit Claim Deed recorded October 5, 2007 as Entry No. 10241759 in Book 9523, Page 839, being described as follows:

Beginning at point on the South boundary line of 3500 South Street which is distant 1115.4 feet East and 40.0 feet South and West 135.65 feet, more or less, from the Northwest corner of Section 31, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence South 183 feet; thence East 135 feet; thence North 183 feet; thence West 135 feet to the point of beginning.

Less and excepting any portion lying within the bounds of 3500 South Street.

Parcel No.: 15-31-101-027