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 07/18/2013 12:00 PM \$14.00
 Book - 10160 Pg - 4591-4593
 GARY W. OTT
 RECORDER, SALT LAKE COUNTY, UTAH
 LANDMARK TITLE
 BY: TMW, DEPUTY - WI 3 P.

When Recorded Return To:

Parr Brown Gee & Loveless
 185 South State Street, Suite 800
 Salt Lake City, Utah 84111
 Attn: David E. Gee, Esq.

Tax Parcel Nos. 08-36-376-013

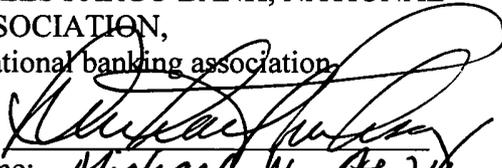
SUBORDINATION OF LIEN

Wells Fargo Bank, National Association, a national banking association (the "**Lender**"), hereby acknowledges and consents to the recording of that certain DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS [The Gateway – Gateway Office 6 Parcel and Adjoining Parcel] dated June 16, 2011 and recorded in the Salt Lake County Recorder's Office (the "**Official Records**") on June 16, 2011 as Entry No. 11199576, in Book 9931, at Page 2861, as amended by that certain AMENDMENT TO DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS [The Gateway – Gateway Office 6 Parcel and Adjoining Parcel] dated July 27, 2011 and recorded in the Official Records on August 2, 2011 as Entry No. 11222233, in Book 9940, at Page 8522 (the "**Declaration**") and subordinates the lien of that certain Construction Deed of Trust with Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of June 6, 2005 executed by Gateway Associates, Ltd., a Utah limited partnership in favor of Landmark Title Company, a Utah corporation, as trustee for the benefit of the Lender recorded in the Official Records on June 6, 2005 as Entry No. 9413044, in Book 9149, at Page 2756 (as amended, the "**Deed of Trust**") to the Declaration. The Deed of Trust is secured by that certain real property legally described on Exhibit "A" attached hereto and incorporated herein. Such subordination is intended to ensure that after any foreclosure of the Deed of Trust the parties to the Declaration, and their respective successors and assigns, shall have the rights granted in the Declaration. Such subordination shall not be construed as a release of the collateral secured by the Deed of Trust or a subordination of the Deed of Trust as to any other recorded interest in the property secured by the Deed of Trust.

[Signatures and Acknowledgments Follow]

DATED: 7/12, 2013.

WELLS FARGO BANK, NATIONAL
ASSOCIATION,
a national banking association.

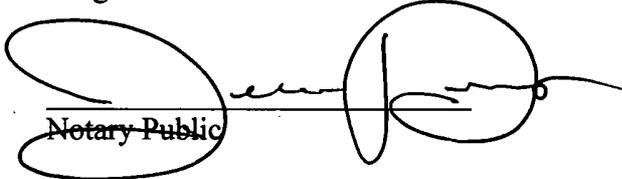
By: 

Name: Michael W. Asay

Title: V.P.

State of UTAH)
: ss.
County of SALT LAKE

The foregoing instrument was acknowledged before me on JULY 12, 2013, by
MICHAEL ASAY, the VICE PRESIDENT of WELLS FARGO BANK,
NATIONAL ASSOCIATION, a national banking association.


Notary Public

My Commission Expires:
MAY 24, 2017

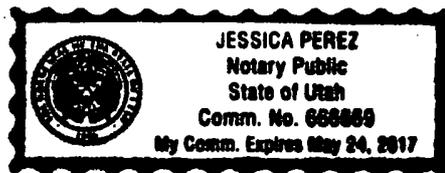


EXHIBIT A

Lot 6, BOYER GATEWAY, according to the Subdivision Plat thereof, filed on February 26, 2001 as Entry No. 7828967, in Book 2001P of Plats at Page 37 of the Official Records of the Salt Lake County Recorder.

EXCEPTING THEREFROM:

(a) The minerals and mineral rights conveyed to UNION PACIFIC LAND RESOURCES CORPORATION in that certain Mineral Deed dated as of April 1, 1971, the existence of which Mineral Deed and mineral rights is disclosed by that certain Donative Quitclaim Deed recorded July 25, 1991 as Entry No. 5101661, in Book 6339, at Pages 2004-2007, inclusive, of the official Records of the Salt Lake County Recorder.

(b) The minerals and mineral rights reserved by UNION PACIFIC RAILROAD COMPANY, a Delaware corporation, in that certain Special Warranty Deed recorded December 24, 1998 as Entry No. 7202238, in Book 8208, at Page 2578 of the Official Records of the Salt Lake County Recorder, wherein GATEWAY ASSOCIATES, LTD., a Utah limited partnership, is the Grantee.