

199298

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

16-33-153-014

13290047  
6/4/2020 4:33:00 PM \$40.00  
Book - 10955 Pg - 6539-6543  
RASHELLE HOBBS  
Recorder, Salt Lake County, UT  
MOUNTAIN VIEW TITLE & ESCROW  
BY: eCASH, DEPUTY - EF 5 P.

**TENANT SUBORDINATION, ATTORNMENT AND NON-DISTURBANCE,  
and SUBSTITUTION OF LANDLORD AGREEMENT**

THIS SUBORDINATION AGREEMENT (the "Subordination Agreement") is made and executed May 20, 2020, by and between Mountain West Small Business Finance of 2595 East 3300 South, Salt Lake City, Utah 84109, ("Lender"), MILLCREEK CENTER SHOPS, LLC ("Lessor") RASMUSSEN LAWNS & LANDSCAPE, INC. ("Sublessor") and JUST PERFECT HAIR AND NAILS, INC. ("Tenant").

RECITALS

A. Tenant has heretofore entered into a written, unrecorded lease agreement with Guild Hall 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 as 3640 South Highland Drive, Millcreek, UT 84106, 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 MILLCREEK CENTER SHOPS, LLC for the benefit of RASMUSSEN LAWNS & LANDSCAPE, INC. to improve or to purchase the Property.

D. In connection with the Loan, MILLCREEK CENTER SHOPS, LLC and RASMUSSEN LAWNS & LANDSCAPE, INC. have or will be executing a Promissory Note, Deed of Trust, Loan Agreement, and certain other documents required by Lender to evidence and/or secure obligations respecting the Loan (the "Loan Documents").

AGREEMENT

In consideration of Lender's making the Loan to MILLCREEK CENTER SHOPS, LLC 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 delivered (and recorded, where applicable) prior to commencement of the Lease Agreement.


2. Incorporation by Reference; Attornment and Non-Disturbance. The terms of the Lease Agreement are incorporated herein by this reference. Lender agrees that Tenant shall not be disturbed in its possession of the Property nor shall its rights under the Lease Agreement be terminated so long as no default as to Tenant exists under the Lease Agreement. Tenant will, upon request of any person or party succeeding to the interest of Lender or upon the request of any person or party succeeding to the interest of Tenant's Lessor, automatically become the tenant of such successor in interest without change in the terms or provisions of the Lease Agreement except that:
  - a. Lender and its successors in interest shall have no liability for or obligation to cure any defaults of Lessor which may have existed prior to the time Lender and its successors in interest becomes Tenant's lessor by reason of Lender's obtaining legal title to the Property by reason of foreclosure or otherwise.
  - b. Tenant shall be obligated to pay rents and other ongoing expenses under the Lease to Lender and its successors in interest without credit for any prepaid rents.
  - c. Lender and its successors in interest shall not be liable to Tenant for payment or credit of any amounts paid by Tenant as a security deposit.
  - d. Tenant shall not be entitled to assert any offsets against rent as to Lender and its successors in interest.
  - e. The Lease Agreement may not be amended or modified without the prior, express approval of Lender or its successors in interest.
  - f. In no event shall Lender or its successors in interest be liable to Tenant for completion of tenant improvements, or liable for breach of any warranty regarding the condition or use of the Property or for any defect related to the condition of the Property or of any improvement thereon.
3. Substitution of Lessor. RASMUSSEN LAWNS & LANDSCAPE, INC. is hereby substituted as Sublessor in the place of Guild Hall Inc.. The Lease Agreement shall be treated in all respects as a sublease between RASMUSSEN LAWNS & LANDSCAPE, INC. and JUST PERFECT HAIR AND NAILS, INC..
4. No Personal Liability. Notwithstanding any of the other provisions hereof, this Agreement is not intended to create and shall not be deemed to create any personal liability on the part of Tenant for repayment of or otherwise in connection with the Loan and shall not be deemed to create a duty on the part of the Lender to acquire title to the Property and thereby become

Tenant's Landlord.

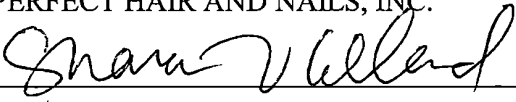
- 5. Successors. This Agreement is and shall be binding upon and shall inure to the benefit of Tenant, Lender and their respective successors and assigns.

EXECUTED as of the day and year first above written.

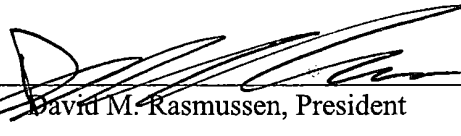
MOUNTAIN WEST SMALL BUSINESS FINANCE

By:   
 Judson Blakesley, Vice President


JUST PERFECT HAIR AND NAILS, INC.

By: 

RASMUSSEN LAWNS & LANDSCAPE, INC.

By:   
 David M. Rasmussen, President

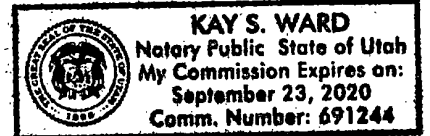
MILLCREEK CENTER SHOPS, LLC

By:   
 David M. Rasmussen, Member

STATE OF UTAH )  
 ) :ss.  
 COUNTY OF Salt Lake )

The foregoing instrument was acknowledged before me this 5/20/2020, 2020 by Judson Blakesley, Vice President, Mountain West Small Business Finance.

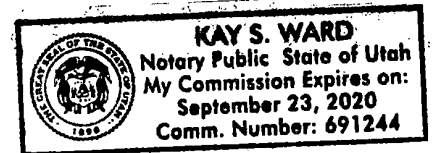
  
 NOTARY PUBLIC



STATE OF UTAH )  
 )  
 ) :ss.  
 )  
COUNTY OF Salt Lake )

The foregoing instrument was acknowledged before me this 5/20/2020, by Sharon V. Collard (name), Director (title), JUST PERFECT HAIR AND NAILS, INC..

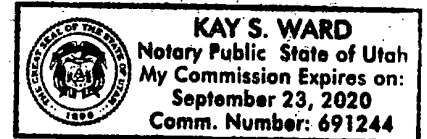
Kaysward  
NOTARY PUBLIC



STATE OF UTAH )  
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 )  
COUNTY OF Salt Lake )

The foregoing instrument was acknowledged before me this 5/20, 2020 by David M. Rasmussen, President, RASMUSSEN LAWNS & LANDSCAPE, INC.

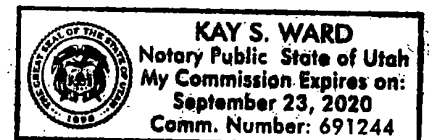
Kaysward  
NOTARY PUBLIC



STATE OF UTAH )  
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 ) :ss.  
 )  
COUNTY OF Salt Lake )

The foregoing instrument was acknowledged before me this 5/20, 2020 by David M. Rasmussen, Member, MILLCREEK CENTER SHOPS, LLC.

Kaysward  
NOTARY PUBLIC



**EXHIBIT "A"  
LEGAL DESCRIPTION**

File No.: 177278

BEGINNING AT A POINT THAT IS 942.01 FEET EAST FROM THE SOUTHWEST CORNER OF LOT 14, BLOCK 23, TEN ACRE PLAT "A", BIG FIELD SURVEY; SAID POINT ALSO BEING SOUTH 1763.65 FEET AND WEST 1185.88 FEET FROM THE NORTH QUARTER CORNER OF SECTION 33, TOWNSHIP 1 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN; SAID POINT IS ALSO BEING NORTH 24°48'32" WEST 511.96 FEET AND NORTH 89°50'00" WEST 44.10 FEET FROM A SALT LAKE COUNTY MONUMENT IN THE INTERSECTION OF HIGHLAND DRIVE AND SIGGARD DRIVE; AND RUNNING THENCE NORTH 89°55'00" WEST 377.61 FEET; THENCE NORTH 00°58'00" EAST 317.60 FEET; THENCE SOUTH 88°01'12" EAST 228.74 FEET; THENCE SOUTH 24°48'32" EAST 342.34 FEET TO THE POINT OF BEGINNING.