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RASHELLE HOBBS
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 17 P.

WHEN RECORDED, PLEASE RETURN TO:

COX, CASTLE & NICHOLSON LLP
2029 CENTURY PARK EAST, SUITE 2100
LOS ANGELES, CALIFORNIA 90067
ATTENTION: ADRIANA A. VESCI, ESQ.

124367DTF

Space above for County Recorder's Use

Tax Parcel I.D. Nos. – 15-01-479-023

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT (this “**Agreement**”) is made as of this 9th day of July, 2020 (“**Effective Date**”), by and among QUADREAL FINANCE INC., a Canadian federal corporation (together with its successors and assigns, hereinafter referred to as the “**Lender**”), ENERBANK USA, a Utah corporation (hereinafter referred to as “**Tenant**”), and 650 MAIN BUILDING, LLC, a Texas limited liability company (hereinafter referred to as “**Landlord**”).

WITNESSETH:

WHEREAS, Landlord, as landlord, and Tenant, as tenant, are parties to that certain Lease Agreement, dated March 5, 2020 (the “**Lease**”), in which Landlord has granted Tenant with a leasehold estate and certain other rights and interests to the entirety of Floors 8, 9 and 10 (designated as Suites 800, 900 and 1000) (the “**Premises**”), together with the Balcony Terrace and Tenant’s Rooftop Space (as each of these terms are defined in the Lease), of the proposed to-be constructed ten (10) story Class A office building commonly referred to by the Landlord as “650 Main” (the “**Building**”), located on a portion of the real property located at 650 Main Street, Salt Lake City, Utah 84101 and certain rights and interests to other portions of the Project (as defined in the Lease), being situated in the City of Salt Lake City, County of Salt Lake and State of Utah, as said real property is more particularly described in Exhibit A attached hereto (the “**Property**”). The Premises, the Balcony Terrace, the Tenant’s Rooftop Space, the Building, the Property, and the Project (including those areas that are intended for the use and benefit of Tenant) are owned by Landlord and are each more fully described and depicted in the Lease; and

WHEREAS, Landlord and Tenant are parties to that certain Work Letter, dated March 5, 2020 (the “**Work Letter**”), in which Landlord is obligated to construct, build-out, and perform certain work in connection with the Premises, the Building, and the Project, which work is more fully defined and described as the “Landlord’s Work” and the “Tenant’s Work” in the Work Letter; and

WHEREAS, Landlord granted in favor of Lender a mortgage, deed of trust, trust indenture, or deed to secure debt encumbering the Property (the “**Mortgage**”) and an assignment of leases and rents covering the Property (the “**Assignment**”), in order to secure certain sums to

be loaned (“**Loan**”) by Lender to Landlord in connection with Landlord’s construction and financing of the Building, the Property, and the Project (the Mortgage, Assignment and other documents securing the Loan, the “**Loan Documents**”); and

WHEREAS, Landlord and Lender have agreed that it is a condition precedent to obtaining advances under the Loan that the Mortgage shall be, and remain, at all times until the Loan and the remaining indebtedness secured thereby have been paid in full, a first priority lien or charge upon the Property, prior and superior to the Lease, and the leasehold estate created thereby; and

WHEREAS, subject to and in accordance with Section 11.1 of the Lease, Landlord and Tenant have agreed that certain of the Loan Documents, including, without limitation, the Mortgage and the Assignment, may become a lien or charge upon the Premises prior and superior to the Lease, so long as the Loan Documents and the rights granted to Lender therein do not prohibit or materially or adversely restrict, impact, alter, affect, or interfere with the Permitted Uses (as defined in the Lease) for the Premises and Tenant’s rights to the Building and the Project for the Permitted Uses or any other rights, benefits, grants, interests, or obligations of Tenant under the Lease and the Work Letter.

WHEREAS, as a condition to Tenant agreeing to enter into this Agreement, Tenant requires that the Lease and the Work Letter and all of Tenant’s rights, benefits, grants, and interests under the Lease and the Work Letter be acknowledged and approved by Lender and that Lender acknowledge that Tenant shall have no duty or obligation to comply with any Loan Documents and any modifications, amendments, restatements, renewals, or extensions thereof.

NOW, THEREFORE, in consideration of the foregoing, the mutual promises and covenants hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lender, Tenant, and Landlord agree as follows:

1. Recitals. Lender, Landlord, and Tenant acknowledge and agree that the Recitals set forth in this Agreement are true, accurate, and correct and are hereby made a part of this Agreement and are incorporated herein by this reference.

2. Acknowledgements. Tenant requires that the Lease and Work Letter be acknowledged and approved by Lender. Accordingly, Lender does hereby represent and acknowledge to Tenant that Lender has read the Lease and Work Letter and approves each of them and their contents and has consented to all of the terms, rights, benefits, and interests granted to Tenant in the Lease and Work Letter. Landlord represents and warrants to Tenant and Lender that Landlord has delivered to Lender a true, correct, and accurate copy of the Lease and Work Letter.

3. Subordination. Subject to Section 4 hereof, the Mortgage and Assignment and any modifications, amendments, restatements, renewals or extensions thereof, shall be and remain at all times until the Loan and the remaining indebtedness secured thereby have been paid in full a lien or charge on the Property prior and superior to the Lease, the leasehold estate created thereby, and Tenant’s right, title and interest therein, including, but not limited to, any options to lease or any right of first refusal, right of first offer or any other option to purchase all

or any portion of the Property contained therein, if any, and to all rights, privileges, and conditions therein contained. Subject to this Section 3 and Section 4 hereof, Tenant declares and acknowledges that until the Loan and the remaining indebtedness secured thereby have been paid in full it hereby intentionally waives, relinquishes, and subordinates the priority and superiority of the Lease and the leasehold estate created by the Lease to the Mortgage and Assignment (as the same may be amended, modified, supplemented or restated from time to time). All amendments, modifications, substitutions, restatements, renewals, extensions, and replacements of the Lease shall be and remain until the Loan and the remaining indebtedness secured thereby have been paid in full so subordinated and inferior as provided in this Section 3 without the necessity of any further act of the parties. Tenant acknowledges that Lender is relying upon the waiver, relinquishment, and subordination in this Section 3 and that specific loans and advances secured by the Mortgage and Assignment will be made which would not be made or entered into but for said reliance upon this waiver, relinquishment, and subordination. Subject to Section 4 hereof, the subordination in this Section 3 is to have the same force and effect as if the Mortgage and Assignment and any such amendments, modifications, supplements, restatements, renewals, consolidations, replacements, and extensions thereof had been executed, acknowledged, delivered and recorded prior to the Lease, any amendments or modifications thereof and any notice thereof. Notwithstanding the foregoing in this Section 3 and anything to the contrary in this Agreement, Landlord and Lender acknowledge and agree that Tenant has no duty or obligation to comply with any of the Loan Documents and any modifications, amendments, restatements, renewals, or extensions thereof.

4. Non-Disturbance. Lender shall not, in the exercise of any right, remedy, or privilege granted by the Mortgage, the Assignment, the Loan Documents, this Agreement, or otherwise available to Lender at law or in equity, disturb or extinguish Tenant's use or possession of the Premises, the Balcony Terrace, the Tenant's Rooftop Space, the Building, the Property, and the Project, as described and provided for in the Lease or interfere with any of the rights, benefits, grants, interests, or obligations of Tenant under the Lease and the Work Letter, so long as Tenant is not in default under any provision of the Lease or the Work Letter, which default has continued beyond any applicable notice and cure periods provided in the Lease or the Work Letter, as applicable. Tenant shall not be named as a party defendant in any action for foreclosure, trustee's sale, or other enforcement of the Mortgage, the Assignment, or any other Loan Documents (unless required by law, in which case Lender may so name or join Tenant if Tenant may be so named without in any way diminishing or otherwise affecting the rights, benefits, interests, and privileges granted to, or inuring to the benefit of, Tenant under this Agreement or under the Lease and the Work Letter and specifically not for purposes of terminating the Lease in such action), nor shall the Lease or Work Letter be terminated by Lender in connection with, or by reason of, any foreclosure, trustee's sale, or other proceedings for the enforcement of the Mortgage, the Assignment, or any other Loan Documents, or by reason of a transfer of the Landlord's interest under the Lease pursuant to the taking of a deed or assignment (or similar device) in lieu or in contemplation of foreclosure, nor shall Tenant's use or possession of the Premises, the Balcony Terrace, the Tenant's Rooftop Space, the Building, the Property, and the Project or Tenant's rights and interests under the Lease and the Work Letter be disturbed, extinguished, or interfered with (in each case, so long as Tenant is not in default under any provision of the Lease or the Work Letter, which default has continued beyond any applicable notice and cure periods provided in the Lease and the Work Letter), and the Lease and the Work Letter shall remain in full force and effect, and in the event of a foreclosure, trustee's

sale, or other event or similar proceeding (including a deed-in-lieu of foreclosure) Lender and any Successor Landlord (as defined below) shall fully recognize and accept Tenant as tenant under the Lease and the Work Letter and Successor Landlord (including Lender, in the event Lender becomes the owner of the Property) shall fully recognize and honor the representations, warranties, and covenants from Landlord under the Lease and the Work Letter and shall honor and perform the liabilities and obligations of Landlord under the Lease and liabilities and obligations of Landlord under the Work Letter. Tenant acknowledges and agrees that as of the Effective Date, the Lease does not contain a right of Tenant to purchase the Property, or any portion thereof or any interest therein, and to the extent that Tenant has had, or, with Lender's prior written consent, hereafter acquires, any such right or option, the same is hereby acknowledged to be subject and subordinate to the lien and terms of the Loan Documents (as the same may be amended, modified, supplemented, extended or restated from time to time) until the Loan and the remaining indebtedness secured thereby have been paid in full and are hereby waived and released as against Lender.

5. Attornment.

(a) If the interest of Landlord under the Lease and Work Letter shall be transferred by reason of any foreclosure, trustee's sale, or other proceedings for enforcement of the Mortgage or Assignment or the obligations which it secures or pursuant to a taking of a deed or assignment (or similar device) in lieu or in contemplation of foreclosure or other enforcement thereof, then Tenant shall be bound to the person acquiring or succeeding to the interests of Landlord as the result of any such action or proceeding and such person's successors and assigns (any of the foregoing being hereinafter referred to as "**Successor Landlord**") and, so long as Tenant is not in default under the Lease or the Work Letter beyond any applicable notice and cure periods under the Lease or the Work Letter, as applicable, Successor Landlord, including Lender, if it be Successor Landlord, shall be bound to Tenant under all of the terms, covenants, and conditions of the Lease and Work Letter for the unexpired balance of the term thereof remaining (and any extensions, if exercised), with the same force and effect as if Successor Landlord were Landlord pursuant to the terms and conditions of Section 4 hereof, and Tenant does hereby (1) agree to attorn to Successor Landlord, including Lender if it be Successor Landlord, as its landlord, (2) affirm its obligations under the Lease and Work Letter, and (3) agree to make payments of all Rents (as defined below) and other sums due under the Lease to Successor Landlord; provided, however, to the extent that Tenant has already made any particular payments or is entitled to any particular offsets, abatements, savings, or credits in accordance with the express terms and conditions of the Lease, the Work Letter, or Section 6 below, then Tenant shall not be subjected to conflicting demands or instructions or obligated to make such payments of Rents or other amounts more than once and will still be entitled to apply any then applicable offsets, abatements, or credits, subject to Section 6 below. The foregoing attornment, affirmations, and agreements shall be effective and self-operative, without the execution of any further instruments, upon Successor Landlord succeeding to the interest of Landlord under the Lease and Work Letter.

(b) Upon any attornment under this Section 5, the Lease and Work Letter shall continue in full force and effect as a direct lease between Tenant and the Successor Landlord, in accordance with the foregoing subparagraph and applicable provisions of this Agreement and the Successor Landlord shall honor and be bound to Tenant to perform the

liabilities, obligations, and agreements of Landlord under the Lease and liabilities and obligations of Landlord under the Work Letter (including, without limitation, all rights, benefits, grants, and interests of Tenant under the Work Letter and Landlord's obligations for the final completion and performance of Landlord's Work and Tenant's Work and Landlord's obligations to provide the required financial support for and pay the Delay Damages (as defined in the Work Letter), rights of extension or renewal of the Term of the Lease, and expansion rights) for the remainder of the Term (including any Extension Term properly noticed and entered into pursuant to the Lease), which terms, covenants, liabilities, obligations, and provisions the Successor Landlord agrees to fully and completely recognize, assume, honor, and perform, and Tenant shall have the same rights and remedies against the Successor Landlord for the default or breach (including, by way of example, the non-payment or non-credit or failure to provide the required financial support for any applicable Delay Damages) of any term, covenant, or provision of the Lease or Work Letter that Tenant would have had against the Landlord if the Successor Landlord had not succeeded to the interest of Landlord; *provided, however*, that, notwithstanding the foregoing provisions of this Section 5 or any other provisions of this Agreement to the contrary, the Successor Landlord shall not be:

(i) liable for any breach, act, or omission of any prior landlord (including Landlord), unless such breach, act, or omission arises out of a continuing or present obligation or responsibility of Landlord existing as of the day the Successor Landlord succeeds to the interest of Landlord under the Lease and/or the Work Letter (including, by way of example, the obligation to perform and complete the Landlord's Work, the Tenant's Work, and to perform any warranty work under Section B.7.2 of the Work Letter, and providing the required financial support for and payment or credit of any applicable Delay Damages) pursuant to the terms of the Lease and Work Letter which continues or is present after the Successor Landlord succeeds to the interest of Landlord under the Lease and Work Letter and provided that Tenant gave written notice to Lender thereof prior to the Successor Landlord succeeding to the interest of Landlord under the Lease and, to the extent applicable, Lender had an opportunity to cure the same pursuant to Section 7 of this Agreement;

(ii) subject to any claims, offsets, credits, or defenses that Tenant has against any prior landlord (including Landlord) other than those expressly contemplated under the Lease and the Work Letter and arising out of or relating to a default on the part of Landlord under the Lease and/or the Work Letter which is a continuing or present obligation or responsibility of Landlord under the Lease and/or the Work Letter (including, by way of example, defaults relating to the obligation to perform and complete the Landlord's Work, the Tenant's Work, and to perform any warranty work under Section B.7.2 of the Work Letter, and providing the required financial support for and payment or credit of any applicable Delay Damages) and of which Tenant gave written notice to Lender prior to the Successor Landlord succeeding to the interest of Landlord under the Lease and, to the extent applicable, Lender had an opportunity to cure the same pursuant to Section 7 of this Agreement;

(iii) bound by any rent, additional rent, or other payment in lieu of rent which Tenant might have paid to Landlord more than one (1) month in advance of its due date under the Lease;

(iv) bound by any amendment or modification of the Lease, made without Lender's prior written consent, which consent shall not be unreasonably withheld, conditioned, or delayed; and

(v) liable for the return of any security deposit or other sums held by Landlord, unless actually received.

6. Rents. Landlord and Lender represent to Tenant that the Assignment provides for the direct payment to Lender of all rents and other monies due and to become due to Landlord under the Lease (collectively, "**Rents**"), upon the occurrence of certain conditions as set forth in the Assignment, without Lender's taking possession of the Property or otherwise assuming Landlord's obligations under the Lease. Landlord and Lender will notify Tenant of any Event of Default by Landlord under and as defined in the Mortgage, the Assignment, or any other Loan Documents. In such an event, if Lender has notified Tenant that Lender has elected to terminate the license and rights of Landlord to collect Rents, as provided in the Assignment, and is directing that Tenant pay Rents and/or any other sums due under the Lease or Work Letter directly to Lender, then upon receipt by Tenant of such written notice, and so long as Lender has fully complied with the Utah Uniform Assignment of Rents Act (*Utah Code Ann.* Sections 57-26-101 thru 119, as may be amended) and any other notice requirements under this Agreement, the Mortgage, and all other Loan Documents, or as may otherwise be required under Utah law, in such a manner that Tenant shall not be subjected to conflicting demands, instructions, or duplicate payment of Rents or other payments under the Lease or Work Letter, Tenant agrees to comply with such direction from Lender to pay and, in doing so, shall not be required to determine or investigate whether Landlord is in default under the Mortgage, the Assignment, or any other Loan Documents. Any payments made to Lender by Tenant pursuant to this Section 6 shall not affect or impair the other rights and remedies of Lender under the Mortgage or otherwise against Landlord. Landlord and Lender agree that any payment of Rents by Tenant directly to Lender pursuant to this Section 6 shall satisfy Tenant's obligation to pay rent under the Lease and shall not constitute a breach or default of the Lease whatsoever, regardless of whether Lender had the right to make such demand and regardless of any contrary demands which may hereafter be made by Landlord. Such payment of Rents to Lender shall continue until Lender directs Tenant otherwise in writing, or until Tenant receives (i) a court order directing Tenant to pay Rents to another person or entity, or (ii) notice that the Property has been transferred or sold to a Successor Landlord other than Lender. The provisions of this Section 6 will terminate upon the earliest to occur of (a) termination of the Lease, (b) the recording of a release of the Mortgage and Assignment, duly executed by Lender, or (c) Tenant's receipt of written notice to such effect from Lender.

7. Lender's Right to Cure. Notwithstanding anything to the contrary in the Lease, the Work Letter, or this Agreement, before exercising any right to terminate the Lease arising from and after Tenant's occupancy of the Premises following the Commencement Date (as this term is defined in the Lease) or offsetting or applying any rent credits provided under the Lease arising from and after Tenant's occupancy of the Premises following the Commencement Date on account of a breach or default by Landlord of any of its obligations under the Lease, Tenant shall provide Lender with written notice of such breach or default by Landlord giving rise to same (the "**Default Notice**") and, thereafter, the opportunity to assess and, if elected by Lender, cure such breach or default within the timeframe provided to Landlord under the Lease.

Notwithstanding the foregoing provisions of this Section 7, with respect to any Default Notice delivered to Lender by Tenant from and after Tenant's occupancy of the Premises following the Commencement Date (other than a default by Landlord under Section B.6.2(e) of the Work Letter), Lender shall have the following additional cure rights as provided for below:

(a) Lender's Cure Period. After Lender receives a Default Notice, Lender shall have a period of (i) ten (10) days beyond the time available to Landlord under the Lease in which to assess and cure a monetary breach or default by Landlord, and (ii) thirty (30) days beyond the time available to Landlord under the Lease in which to assess and cure a non-monetary breach or default by Landlord. Lender shall have no obligation to cure (and shall have no liability or obligation for not curing, except as otherwise expressly set forth herein in the event Lender becomes a Successor Landlord) any breach or default by Landlord.

(b) Extended Cure Period. In addition, as to any non-monetary breach or default by Landlord (but excluding any monetary breach or default or non-monetary breach or default that does not require Lender to obtain possession or control of the Premises) the cure of which requires possession and control of the Premises by Lender, provided that Lender has previously delivered Tenant with written notice within thirty (30) days after receipt of the Default Notice setting forth that Lender will immediately undertake all required efforts and continuously and diligently maintain such required efforts to obtain possession or control of the Premises and to cure or cause to be cured by a receiver such non-monetary breach or default within the period permitted by this Section 7(b), Lender's cure period for such non-monetary breach or default by Landlord shall be a total of ninety (90) days beyond the time available to Landlord under the Lease, instead of the 30-day cure period provided for in Section 7(a) above (the "**Extended Cure Period**"). Under no circumstances shall the time period for Lender to obtain possession or control of the Premises and to cure or cause to be cured such non-monetary breach or default as permitted by this Section 7(b) extend in excess of 90-days beyond the time available to Landlord under the Lease without Tenant's prior written consent, which consent may be granted or withheld in Tenant's discretion. Tenant acknowledges that Lender may seek to either (a) obtain possession and control of the Premises by any methods permitted by law, or (b) appoint a receiver and give such receiver the Extended Cure Period to cure the non-monetary breach or default by Landlord.

Lender acknowledges and agrees that because Tenant is relocating its business headquarters to the Premises, time is of the essence of Landlord's obligations under the Work Letter and it is imperative that Landlord deliver the Landlord's Work and Tenant's Work no later than the Anticipated Premises Substantial Completion Date (as this date is defined in the Work Letter), as may be extended due to Tenant Delays and/or delays caused by Force Majeure events.

Notwithstanding the foregoing in this Section 7 and anything to the contrary in this Agreement, the additional cure periods (to the extent applicable) required by and afforded to the Lender by this Section 7 are intended solely to permit Lender to have certain additional specified periods of time to assess and decide whether to cure any monetary and/or non-monetary breaches or defaults by Landlord in the allotted cure periods and the rights and cure periods afforded to Lender under this Section 7 shall not in any way toll, delay, defer, restrict, alter, impact, affect, modify, or otherwise limit the following: (i) Tenant's Self-Help Right (as defined in the Lease) as provided in Section 8.6 of the Lease; (ii) Tenant's rights to terminate the Lease and the Work

Letter as provided therein, arising under the Work Letter and prior to Tenant's occupancy of the Premises on account of a breach or default by Landlord under the Work Letter; (iii) Tenant's rights to terminate the Lease as provided therein, after Lender's cure periods in this Section 7 have either expired or been waived by Lender, to the extent applicable; and (iv) subject to Section 5 hereof, Tenant's rights to accumulate and receive any Delay Damages or any offsets, abatements, savings, or credits against Rent, Base Rent, and Additional Rent (as these terms are defined in the Lease) and all other amounts that Tenant may expressly be entitled to under the Lease and the Work Letter on account of such breaches or defaults by Landlord.

8. Loan Documents. Landlord and Lender acknowledge that Tenant has not read (or been given the opportunity to read) the Mortgage, the Assignment, or any other Loan Documents entered into or to-be-entered into between Landlord and Lender and that Tenant has no duty or obligation to read the Mortgage, the Assignment, or any other Loan Documents now or in the future and, as a result, Tenant has made no representations, warranties, acknowledgements, or agreements in connection with the Mortgage, the Assignment, the Loan Documents, or the Loan. Landlord and Lender acknowledge and agree that Tenant has no actual, imputed, or other knowledge or awareness regarding the terms, conditions, or details of the Mortgage, the Assignment, the Loan Documents, or the Loan and the Loan Documents effect or status in connection with the rights, interests, and remedies of Tenant under the Lease; provided, however, this Section 8 is not intended to limit the subordination of the Lease to the Mortgage and Assignment as contained in Section 3 above.

9. Integrated Agreement. This Agreement may not be modified orally or in any manner other than by an agreement in writing signed by the parties or their successors and permitted assigns.

10. Notices.

Except for any notice required under applicable law or pursuant to a provision of this Agreement to be given in another manner, any notice, demand, request, or other communication required or permitted to be given or served by the terms and provisions of this Agreement shall be in writing and shall be deemed to have been properly given (i) if hand delivered or if sent by telecopy, effective upon receipt, or (ii) if delivered by overnight courier service, effective on the business day following delivery to such courier service, or (iii) if mailed by United States registered or certified mail, postage prepaid, return receipt requested, effective two (2) business days after deposit in the United States mails; addressed in each case as follows

If to Lender, notice shall be addressed as follows:

QuadReal Finance Inc.
Suite 330 – 1515 Douglas Street
Victoria, BC V8W 2G4
Canada
Attention: Ryan Bradford
e-mail: ryan.bradford@quadreal.com

With a copy to:

QuadReal Finance Inc.
Suite 330 – 1515 Douglas Street
Victoria, BC V8W 2G4
Canada
e-mail: us.mortgage.admin@quadreal.com

If to Tenant, notice shall be addressed as follows:

Until Tenant occupies the Premises, after which time Tenant's address for notices will be the Premises, the address for notices to Tenant is:

EnerBank USA
1245 Brickyard Road, Suite 600
Salt Lake City, Utah 84106
Attention: Blaine Bagley
E-Mail: bbagley@enerbankusa.com

with a copy to:

EnerBank USA
1245 Brickyard Road, Suite 600
Salt Lake City, Utah 84106
Attention: Neil Fellows
E-Mail: nfellows@enerbank.com

and to:

Parsons Behle & Latimer
Attention: Brian P. Rosander
One Utah Center
201 South Main Street, Suite 1800
Salt Lake City, Utah 84111
E-Mail: brosander@parsonsbehle.com

If to Landlord, notice shall be addressed as follows:

650 Main Building, LLC
c/o Patrinely Group, LLC
1980 Post Oak Blvd., Suite 1600
Houston, Texas 77056
Attn: Robert Fields
E-mail: rpf@patrinely.com

with a copy to:

US Real Estate Limited Partnership
9830 Colonnade Boulevard, Suite 600
San Antonio, Texas 78230-2239
Attn: Portfolio Manager
E-mail: dirk.mosis@usrealco.com

and to:

US Real Estate Limited Partnership
9830 Colonnade Boulevard, Suite 600
San Antonio, Texas 78230-2239
Attn: General Counsel
E-Mail: steve.waters@usrealco.com

and to:

A copy of all notices delivered to Landlord will also be emailed to notice@usrealco.com.

Any party hereto may change its address and designate such other parties to receive additional copies of any notice for the above purposes by giving written notice as aforesaid stating the change and setting forth the new address.

11. Section Headings. Section headings in this Agreement are for convenience only and are not to be construed as part of this Agreement or in any way limiting or applying the provisions hereof.

12. Invalid or Inoperative Provisions. If any portion or portions of this Agreement shall be held invalid or inoperative, then all of the remaining portions shall remain in full force and effect, and, so far as is reasonable and possible, effect shall be given to the intent manifested by the portion or portions held to be invalid or inoperative.

13. Governing Law. This Agreement shall be deemed to be a contract entered into pursuant to the laws of the State where the Property is located and shall in all respects be governed, construed, applied, and enforced in accordance with the laws of the State where the Property is located.

14. Number and Gender. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine, or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

15. Attorneys' Fees. If any legal action, suit, or proceeding is commenced between Landlord, Tenant, and/or Lender regarding their respective rights and obligations under this Agreement, the prevailing party shall be entitled to recover, in addition to damages or other relief, costs and expenses, reasonable attorneys' fees and court costs (including, without

limitation, expert witness fees). As used herein, the term "prevailing party" shall mean the party which obtains the principal relief it has sought, whether by compromise settlement or judgment. If the party which commenced or instituted the action, suit, or proceeding shall dismiss or discontinue it without the concurrence of the other party, such other party shall be deemed the prevailing party.

16. Binding Effect. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns. Without limitation of any provision contained herein, as used herein, the term (i) "landlord" refers to Landlord and to any successor to the interest of Landlord under the Lease, and (ii) "Lender" refers to Lender and to any assignee of the note secured by the Mortgage and Lender's servicer of the Loan, if any.

17. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all such counterparts shall constitute one and the same instrument.

18. Severability. A determination that any provision of this Agreement is unenforceable or invalid shall not affect this enforceability or validity of any other provision of this Agreement, except to the extent such provisions are expressly interdependent. The parties agree that Sections 3, 4 and 5 above are interdependent. Any determination that the application of any provision of this Agreement to any person or to particular circumstances is illegal or unenforceable shall not affect the enforceability or validity of such provision as it may apply to other persons or circumstances.

19. Tenant Acknowledgement regarding Loan. Tenant acknowledges that Lender is obligated only to Landlord to make the Loan upon the terms and subject to the conditions set forth in the Loan Documents. In addition, Tenant agrees and acknowledges that Lender's managers, members, partners, officers, directors, and employees shall not be personally liable for any claims, judgments, or damages claimed against Lender under this Agreement.

20. Landlord Representations. Landlord hereby represents, warrants, and agrees to and with Tenant to deliver to Tenant, by certified mail, return receipt requested, a duplicate of each notice of default under the Mortgage, the Assignment, or any other Loan Documents or with respect to the Property delivered by Landlord to Lender contemporaneously with the delivery of such notice to Lender. In addition, Landlord agrees to deliver to Tenant, by certified mail, return receipt requested, prior written notice of any arrangement or agreement between Landlord and Lender to transfer, assign, or otherwise carry out a deed-in-lieu of foreclosure with respect to the Property.

21. Lender Representations. Lender hereby represents, warrants, and agrees to and with Tenant to deliver to Tenant, by certified mail, return receipt requested, a duplicate of each notice of default under the Mortgage, the Assignment, or any other Loan Documents or with respect to the Property (including, but not limited to, any notice of default and notice of trustee's sale delivered by or caused to be delivered by Lender in connection with any action for foreclosure, trustee's sale, or other enforcement of the Mortgage, the Assignment, or any other Loan Documents) delivered by Lender to Landlord contemporaneously with the delivery of such notice of default to Landlord. Each of Lender and Landlord agrees and acknowledges that

Tenant shall be permitted to record against the Property a request for such notice of default and notice of trustee's sale in accordance with *Utah Code Ann.* Section 57-1-26. In addition, Lender agrees to deliver to Tenant, by certified mail, return receipt requested, prior written notice of any arrangement or agreement between Landlord and Lender to transfer, assign, or otherwise carry out a deed-in-lieu of foreclosure with respect to the Property.

22. Tenant Representations. Tenant hereby represents, warrants, and agrees to and with Lender to deliver to Lender, by certified mail, return receipt requested, a duplicate of each notice of default under the Lease and Work Letter delivered by Tenant to Landlord contemporaneously with the delivery of such notice of default to Landlord.

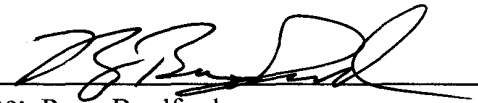
23. Reliance. This Agreement is intended solely for the benefit of Landlord, Lender, and Tenant and their respective successors and assigns and with respect to Lender in connection with the Loan any nationally recognized statistical rating agency rating any securities issued or to be issued in connection with the Loan. This Agreement is not to be relied upon by any other person, firm, or entity without Landlord, Lender, and Tenant's prior written consent. In the event the Loan does not come into effect or terminates for any reason (other than pursuant to a foreclosure or deed-in-lieu of foreclosure), this Agreement shall be deemed null and void.

[Intentionally Blank – Signature Pages and Acknowledgements to Follow]

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective on the Effective Date.

LENDER:


QUADREAL FINANCE INC., a Canadian federal corporation

By: 
Name: Ryan Bradford
Title: Vice President

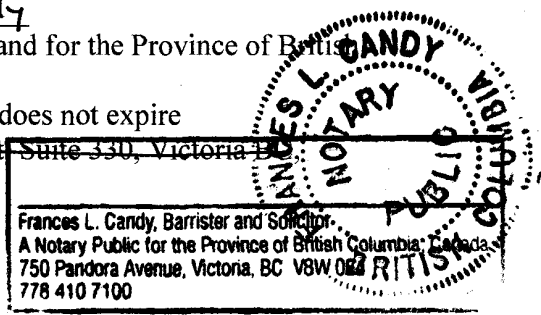
CANADA) IN THE MATTER OF QUADREAL FINANCE
) INC.
PROVINCE OF BRITISH COLUMBIA)
)
TO WIT:)

I, Frances Candy, a Notary Public in and for the Province of British Columbia, residing in the City of Victoria, in the Province of British Columbia, CERTIFY AND ATTEST that Ryan Bradford, Vice President of QuadReal Finance Inc., personally known to me and provided to me on the basis of satisfactory evidence to be the individual whose name is subscribed to this instrument, acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual executed this instrument.

IN WITNESS WHEREOF, I hereto subscribe my name and affix my notarial seal of office on this 3 day of July, 2020 in the City of Victoria, in the Province of British Columbia.


Frances Candy


A Notary Public in and for the Province of British Columbia
My notarial license does not expire
~~1515 Douglas Street, Suite 330, Victoria B.C.~~
~~Canada, V8W 2G4~~



TENANT'S SIGNATURE AND ACKNOWLEDGEMENT PAGE

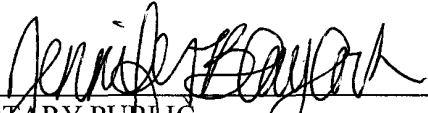
TENANT:

ENERBANK USA,
a Utah corporation

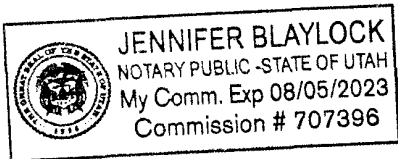
By: 
Name: Charles Knadler
Title: President & CEO

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing Agreement was acknowledged before me this 3 day of July, 2020, by Charles Knadler, the President CEO of EnerBank USA, a Utah corporation.


NOTARY PUBLIC
Residing at: SALT LAKE COUNTY, UT

My Commission Expires:
08/05/2023




LANDLORD'S SIGNATURE AND ACKNOWLEDGEMENT PAGE

LANDLORD:

650 MAIN BUILDING, LLC,
a Texas limited liability company

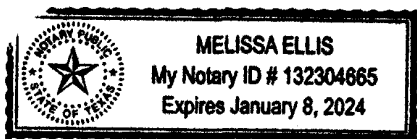
By: PREF 650 Main, LLC, a Texas limited liability company, its managing member

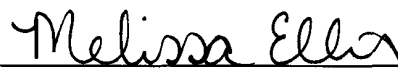
By: 
Name: C. Dean Patrinely
Title: President

STATE OF TEXAS)
)
COUNTY OF HARRIS) SS:

Before me, a Notary Public in and for said county and state, personally appeared C. Dean Patrinely, the President of PREF 650 Main, LLC, a Texas limited liability company, in its capacity as managing member of 650 Main Building, LLC, a Texas limited liability company, who acknowledged that he is duly authorized, and who acknowledged that he did sign the foregoing instrument and that the same is his free act and deed personally and as such officer and is the free act and deed of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on this 6th day of July, 2020.




Notary Public

**EXHIBIT A
TO
SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT**

LEGAL DESCRIPTION OF PROPERTY

The real property referenced in the foregoing Subordination, Non-Disturbance and Attornment Agreement as the "Property" is located in Salt Lake County, Utah and is more particularly described as follows:

PARCEL 1:

The North 165 feet of Lot 1, the North 85.5 feet of Lot 2, and all of Lots 7 and 8, Block 22, Plat A, Salt Lake City Survey.

Also known as:

A parcel of land located in Block 22, Plat A, Salt Lake City Survey, more particularly described as follows:

The North 165 feet of Lot 1, the North 85.5 feet of Lot 2, and all of Lots 7 and 8, Block 22, Plat A, Salt Lake City Survey, more particularly described as follows:

Beginning at a point on the West right-of-way line of Main Street, said point being South 00°03'32" East 65.58 feet and South 89°56'28" West 30.22 feet from the offset monument located at the intersection of Main Street and 600 South Street, said point also being the Northeast corner of Lot 8, Block 22, Plat A, Salt Lake City Survey and running; thence South 0°02'29" East 495.12 feet along said West right-of-way line; thence South 89°56'54" West 165.10 feet to the West line of Lot 1, Block 22, Plat A, Salt Lake City Survey; thence North 0°02'09" West 79.50 feet along said West line of Lot 1, Block 22, Plat A, Salt Lake City Survey; thence South 89°56'54" West 165.09 feet to the West line of Lot 2, Block 22, Plat A, Salt Lake City Survey; thence North 0°01'50" West 415.61 feet along said West line, and the West line of Lot 7, Block 22, Plat A, Salt Lake City Survey, to the South right-of-way line of 600 South Street; thence North 89°56'45" East 330.11 feet along said South right-of-way line to the point of beginning.

Parcel contains 150,339 Sq. Ft. or 3.451 acres.

PARCEL 1A:

The non-exclusive easement, appurtenant to PARCEL 1 above, for vehicular and pedestrian ingress and egress, as created by and defined in that certain Reciprocal Access Easement Agreement, recorded November 22, 2019 as Entry No. 13131396 in Book 10863 at Page 9239, subject to the terms, conditions, obligations and covenants contained therein.

PARCEL 1B:

The non-exclusive easement, appurtenant to PARCEL 1 above, for vehicular and pedestrian ingress and egress, as created by and defined in that certain Reciprocal Access Easement Agreement recorded March 5, 2020 as Entry No. 13210701 in Book 10906 at Page 2188, subject to the terms, conditions, obligations and covenants contained therein.

PARCEL 1C:

The temporary non-exclusive easements, appurtenant to PARCEL 1 above, as created by and defined in that certain Temporary Construction Easement recorded March 5, 2020 as Entry No. 13210700 in Book 10906 at Page 2174, subject to the terms, conditions, obligations and covenants contained therein.

For Information Purposes Only

Property Address: The Property has been assigned the street address of 650 Main Street, Salt Lake City, Utah 84101 and the Tax Parcel Identification Number of 15-01-479-023.