



\*W3344485\*

**When Recorded Return to:**

Reagan Outdoor Advertising  
c/o Real Estate Department  
1775 North Warm Springs Road  
Salt Lake City, UT 84116  
Tax Parcel No. 11-016-0020 sw BT

E# 3344485 PG 1 OF 12  
Leann H. Kilts, WEBER COUNTY RECORDER  
22-Oct-24 0215 PM FEE \$40.00 DEP TH  
REC FOR: COTTONWOOD TITLE INSURANCE AGENCY,  
ELECTRONICALLY RECORDED

**SUBORDINATION AND NON-DISTURBANCE AGREEMENT**

**THIS AGREEMENT**, dated the 30 day of September, 2024, executed by and among D.R. Horton, Inc., a Delaware corporation, whose address is 12351 S. Gateway Park Place, Suite D100, Draper, Utah 84020 ("Lender"); R.O.A. General, LLC, a Delaware limited liability company, successor by conversion to R.O.A. General, Inc., a Utah corporation, dba Reagan Outdoor Advertising, whose address is 1775 North Warm Springs Road, Salt Lake City, Utah 84116 ("Tenant"); and The Scott Group, LLC, a Utah limited liability company, SDS7, LLC, a Utah limited liability company, The Myers Group, LLC, a Utah limited liability company and Bailey V. Properties, LLC, a Utah limited liability company whose address is 4215 North Alder Creek Drive, North Ogden, Utah 84414 ("Borrower").

**WITNESSETH:**

WHEREAS, Tenant has entered into a certain Lease dated February 10<sup>th</sup>, 2021 ("the Lease") with Borrower covering certain premises more fully described in said Lease ("the Premises") located in Weber County, Utah, more fully described on Exhibit A attached hereto and made a part hereof (the "Property"); and

WHEREAS, by a Deed of Trust <sup>recorded</sup> ~~dated~~ the 22nd day of October ~~September~~, 2024, and recorded as Entry No. 3344479 in the office of the Clerk and Recorder of Weber County, Utah (hereinafter called the "Mortgage"), Borrower granted a first lien interest in the Property and the Premises to Lender; and

WHEREAS, Lender and Tenant desire to confirm the subordination of the Lease to the Mortgage and the other documents evidencing or securing the loan secured by the Mortgage.

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, promise, covenant and agree as follows:

1. The Lease is and shall be subject and subordinate to the lien and effect of the Mortgage insofar as it affects the real and personal property of which the Premises forms a part, and to all renewals, modifications, consolidations, replacements and extensions thereof, to the full extent of the principal sum secured thereby and interest

thereon, with the same force and effect as if the Mortgage has been executed, delivered, and duly recorded among the above-mentioned public records, prior to the execution and delivery of the Lease.

2. Lender shall not be:

(a) liable for any act or omission of any prior landlord (including the Borrower); or

(b) subject to any offsets or defenses which Tenant might have against any prior landlord (including the Borrower); or

(c) bound by any rent or additional rent which Tenant might have paid for more than the current month to any prior landlord (including the Borrower); or

(d) bound by any amendment or modification of the Lease made without Lender's written consent; or

(e) liable for the payment of any security deposit not actually paid to Lender.

3. In the event that anyone else acquires title to or the right to possession of the Premises upon the foreclosure of the Mortgage, or upon the sale of the Premises by Lender or its successors or assigns after foreclosure or acquisition of title in lieu thereof or otherwise, Tenant agrees not to seek to terminate the Lease by reason thereof, but shall remain bound unto the new owner so long as the new owner agrees to be bound to Tenant under all terms, covenants and conditions of the Lease.

4. In the event Lender becomes a mortgagee-in-possession of the Premises or exercises its rights under the Assignment of Leases and Rents, Tenant agrees to make all payments payable by Tenant under the Lease directly to Lender upon Lender's written instructions to Tenant.

5. Notwithstanding the subordination of the Lease to the Mortgage pursuant to this Agreement, so long as Tenant continues to perform all of its obligations under the Lease, its tenancy shall remain in full force and effect throughout the initial term and any extension term, and shall not be disturbed by Lender or anyone else that acquires title to the Premises, notwithstanding Borrower's default in connection with the Mortgage or any resulting foreclosure or sale or transfer in lieu of such proceedings.

6. Tenant hereby warrants and represents, covenants and agrees with Lender:

(a) to deliver to Lender a duplicate of each notice of default delivered to Borrower at the same time as such notice is given to Borrower;

(b) that Tenant is now the sole owner of the leasehold estate created



by the Lease and shall not hereafter assign the Lease except as permitted by the terms thereof, and that notwithstanding any such assignment or any sublease, Tenant shall remain primarily liable for the observance and performance of all of its agreements under the Lease;

(c) not to seek to terminate the Lease by reason of any default of Borrower without prior written notice thereof to Lender and the lapse thereafter of such time as under the Lease was granted to remedy the default, within which time Lender, at its option, may remedy any such default; provided, however, that with respect to any default of Borrower under the Lease which cannot be remedied within such time and thereafter diligently proceeds with such efforts, Lender shall be permitted such time as is reasonably necessary to complete curing such default;

(d) not to pay rent or other sums due under the Lease more than two months in advance of the date when due;

(e) to promptly certify in writing to Lender, in connection with any proposed assignment of the Mortgage, whether or not any default on the part of Borrower then exists under the Lease.

7. This Agreement shall be binding upon the parties hereto and their respective heirs, administrators, executors, successors and assigns.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first above written.

TENANT:

R.O.A GENERAL, LLC,  
A Delaware limited liability company

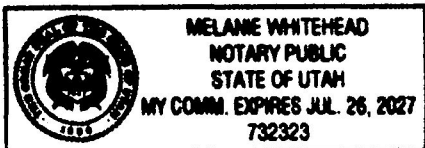
By: [Signature]  
Its: Real Estate Manager  
Guy Larson

STATE OF UTAH

: ss.

County of Salt Lake

On the 30 day of Sept, 2024, personally appeared before me Guy Larson the Real Estate Manager of R.O.A. General, LLC, who duly acknowledged to me that he executed the same on behalf of R.O.A General, LLC.



Melanie Whitehead  
NOTARY PUBLIC

[Handwritten mark]

**BORROWER:**

**THE SCOTT GROUP, LLC,**  
a Utah limited liability company

By:   
Scott D. Smoot  
Manager

**SDS7, LLC, a Utah limited liability company**

By: \_\_\_\_\_  
Korbin Smoot  
Manager

**THE MYERS GROUP, LLC,**  
a Utah limited liability company

By:   
Luke Myers  
Manager


**BAILEY V. PROPERTIES, LLC,**  
a Utah limited liability company

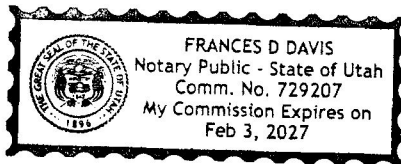
By: \_\_\_\_\_  
Brent Bailey  
Manager

STATE OF UTAH

DAVIS ss.  
County of Salt Lake F

On the 17 day of Oct, 2024, personally appeared before me Scott D. Smoot the Manager of THE SCOTT GROUP, LLC, a Utah limited liability company who duly acknowledged to me that he executed the same on behalf of said company.

  
NOTARY PUBLIC



**BORROWER:**

**THE SCOTT GROUP, LLC,**  
a Utah limited liability company

By: \_\_\_\_\_  
Scott D. Smoot  
Manager

**SDS7, LLC, a Utah limited liability company**

By: \_\_\_\_\_  
Korbin Smoot  
Manager

**THE MYERS GROUP, LLC,**  
a Utah limited liability company

By: \_\_\_\_\_  
Luke Myers  
Manager

**BAILEY V. PROPERTIES, LLC,**  
a Utah limited liability company

By: \_\_\_\_\_  
Brent Bailey  
Manager

STATE OF UTAH

: ss.

County of Salt Lake

On the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared before me Scott D. Smoot the Manager of THE SCOTT GROUP, LLC, a Utah limited liability company who duly acknowledged to me that he executed the same on behalf of said company.

\_\_\_\_\_  
NOTARY PUBLIC

**BORROWER:**

**THE SCOTT GROUP, LLC,**  
a Utah limited liability company

By: \_\_\_\_\_  
Scott D. Smoot  
Manager

**SDS7, LLC, a Utah limited liability company**

By: \_\_\_\_\_  
Korbin Smoot  
Manager

**THE MYERS GROUP, LLC,**  
a Utah limited liability company

By: \_\_\_\_\_  
Luke Myers  
Manager

**BAILEY V. PROPERTIES, LLC,**  
a Utah limited liability company

By:   
Brent Bailey  
Manager

STATE OF UTAH

: ss.

County of Salt Lake

On the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared before me Scott D. Smoot the Manager of THE SCOTT GROUP, LLC, a Utah limited liability company who duly acknowledged to me that he executed the same on behalf of said company.

\_\_\_\_\_  
NOTARY PUBLIC

*Idaho*  
STATE OF UTAH

: ss.  
County of ~~Salt Lake~~ *Canyon*

On the 15 day of October, 2024, personally appeared before me Korbin Smoot the Manager of SDS7, LLC, a Utah limited liability company who duly acknowledged to me that he executed the same on behalf of said company.

SHAWNA CHACARTEGUI  
Notary Public  
State of Idaho  
Commission No. 20216216

*Shawna Chacartegui*  
NOTARY PUBLIC *EXP 1-3-2028*

STATE OF UTAH  
: ss.  
County of Salt Lake

On the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared before me Luke Myers the Manager of THE MYERS GROUP, LLC, a Utah limited liability company who duly acknowledged to me that he executed the same on behalf of said company.

\_\_\_\_\_  
NOTARY PUBLIC

STATE OF UTAH  
: ss.  
County of Salt Lake

On the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared before Brent Bailey the Manager of BAILEY V PROPERTIES, LLC, a Utah limited liability company who duly acknowledged to me that he executed the same on behalf of said company.

\_\_\_\_\_  
NOTARY PUBLIC

STATE OF UTAH

: ss.

County of Salt Lake

On the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared before me Korbin Smoot the Manager of SDS7, LLC, a Utah limited liability company who duly acknowledged to me that he executed the same on behalf of said company.

\_\_\_\_\_  
NOTARY PUBLIC

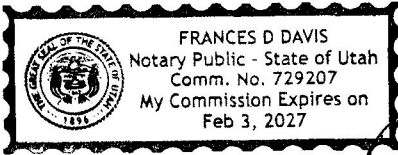
STATE OF UTAH

*DAVIS*  
: ss.

County of Salt Lake

On the 17 day of Oct, 2024, personally appeared before me Luke Myers the Manager of THE MYERS GROUP, LLC, a Utah limited liability company who duly acknowledged to me that he executed the same on behalf of said company.

*[Handwritten Signature]*  
\_\_\_\_\_  
NOTARY PUBLIC



STATE OF UTAH

: ss.

County of Salt Lake

On the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared before Brent Bailey the Manager of BAILEY V PROPERTIES, LLC, a Utah limited liability company who duly acknowledged to me that he executed the same on behalf of said company.

\_\_\_\_\_  
NOTARY PUBLIC



STATE OF UTAH

: ss.

County of Salt Lake

On the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared before me Korbin Smoot the Manager of SDS7, LLC, a Utah limited liability company who duly acknowledged to me that he executed the same on behalf of said company.


\_\_\_\_\_  
NOTARY PUBLIC

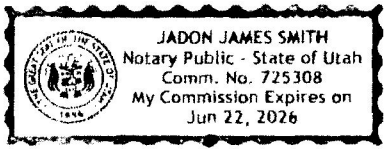
STATE OF UTAH

: ss.

County of Salt Lake

On the 1<sup>st</sup> day of October, 2024, personally appeared before me Luke Myers the Manager of THE MYERS GROUP, LLC, a Utah limited liability company who duly acknowledged to me that he executed the same on behalf of said company.

  
\_\_\_\_\_  
NOTARY PUBLIC



STATE OF UTAH

: ss.

County of Salt Lake

On the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared before Brent Bailey the Manager of BAILEY V PROPERTIES, LLC, a Utah limited liability company who duly acknowledged to me that he executed the same on behalf of said company.

\_\_\_\_\_  
NOTARY PUBLIC

STATE OF UTAH

: ss.

County of Salt Lake

On the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared before me Korbin Smoot the Manager of SDS7, LLC, a Utah limited liability company who duly acknowledged to me that he executed the same on behalf of said company.

\_\_\_\_\_  
NOTARY PUBLIC

STATE OF UTAH

: ss.

County of Salt Lake

On the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared before me Luke Myers the Manager of THE MYERS GROUP, LLC, a Utah limited liability company who duly acknowledged to me that he executed the same on behalf of said company.

\_\_\_\_\_  
NOTARY PUBLIC

STATE OF UTAH

: ss.

County of Salt Lake

On the 30 day of Sept, 2024, personally appeared before Brent Bailey the Manager of BAILEY V PROPERTIES, LLC, a Utah limited liability company who duly acknowledged to me that he executed the same on behalf of said company.

*Suzanne Poole*  
\_\_\_\_\_  
NOTARY PUBLIC



# 736891

**LENDER:**

D.R. HORTON, INC., a Delaware corporation

By: *[Signature]*  
Name: Bill W. Wheat  
Title: Chief Financial Officer

STATE OF Texas

County of Tarrant

: ss.

On the 11<sup>th</sup> day of Oct., 2024, personally appeared before me Bill W. Wheat the CFO of D.R. HORTON, INC., a Delaware corporation who duly acknowledged to me that he executed the same on behalf of said company.

*[Signature]*  
NOTARY PUBLIC

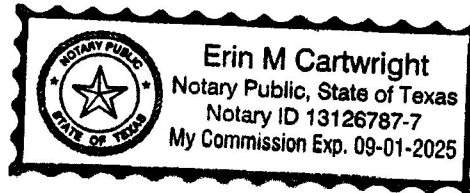


EXHIBIT A  
Legal Description

**PART OF THE SOUTHEAST QUARTER OF SECTION 5,  
TOWNSHIP 6 NORTH, RANGE 1 WEST, SALT LAKE  
MERIDIAN, U.S. SURVEY: BEGINNING 656.7 FEET WEST AND  
1080.70 FEET NORTH OF THE SOUTHEAST CORNER OF SAID  
SECTION 5, AND RUNNING THENCE WEST 825.0 FEET;  
THENCE NORTH 294.3 FEET; THENCE NORTH 83D WEST  
421.0 FEET; THENCE NORTH 432.0 FEET; THENCE NORTH  
68D09'49" EAST 871.0 FEET; TO A FENCE; THENCE SOUTH  
2D51' EAST 175.02 FEET; THENCE EAST 13 FEET; THENCE  
SOUTH 2D51' EAST 122.15 FEET; THENCE EAST 407.85 FEET  
THENCE SOUTH 814.30 FEET TO THE PLACE OF  
BEGINNING. TOGETHER WITH THE FOLLOWING RIGHT-  
OF-WAY: PART OF THE SOUTHEAST QUARTER, SECTION 5,  
TOWNSHIP 6 NORTH, RANGE 1 WEST, SALT LAKE  
MERIDIAN, U.S. SURVEY: BEGINNING AT A POINT  
656.7 FEET WEST AND 2017 FEET NORTH OF THE  
SOUTHEAST CORNER OF SAID QUARTER SECTION;  
THENCE WEST 429 FEET; THENCE NORTH 2D51' WEST 16  
FEET; THENCE EAST 429 FEET; THENCE SOUTH 16 FEET  
TO THE PLACE OF BEGINNING. (1478-466)**

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