

WHEN RECORDED, RETURN TO: Mountain West Small Business Finance 2595 East 3300 South Salt Lake City, Utah 84109 ENT 67725:2010 PG 1 of 4 RODNEY D. CAMPBELL UTAH COUNTY RECORDER 2010 Aug 12 3:54 pm FEE 16.00 BY SW RECORDED FOR BARTLETT TITLE INSURANCE AG

TENANT SUBORDINATION
AGREEMENT and SUBSTITUTION OF LANDLORD

## **RECITALS**

- A. Tenant has heretofore entered into a written, unrecorded twenty (20) year lease agreement with MARSHALL SCHOUTEN A PROFESSIONAL LIMITED LIABILITY COMPANY 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 378 East 400 South Springville, UT 84663, Utah 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 MARSHALL SCHOUTEN A PROFESSIONAL LIMITED LIABILITY COMPANY ("Landlord"), to improve or purchase the Property.
- D. In connection with the Loan, Landlord has or will be executing a Promissory Note, Deed of Trust, Loan Agreement, and certain other documents required by Lender to evidence and/or secure Landlord's obligations respecting the Loan (the "Loan Documents").

## <u>AGREEMENT</u>

In consideration of Lender's making the Loan to Landlord, 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:

- 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. <u>Substitution of Landlord.</u> KYLE R. MARSHALL DDS PC and JARSS, INC. are hereby substituted as Landlord in the place of MARSHALL SCHOUTEN A PROFESSIONAL LIMITED LIABILITY COMPANY. The Lease Agreement shall be treated in all respects as a

sublease between KYLE R. MARSHALL DDS PC and JARSS, INC. and SPRINGVILLE DENTISTRY.

- 3. <u>No Personal Liability</u>. 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.
- 4. <u>Successors</u>. This Agreement is and shall be binding upon and shall inure to the benefit of Tenant, Lender and their respective successors and assigns.

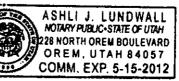
EXECUTED as of the day and year first above written.

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MOUNTAIN WEST SMALL BUSINESS FINANCE
By: Marpu
Mike Vanshiere, Vice President  Devolution  SPRINGVILLE DENTISTRY
Ву:
MARSHALL SCHOUTEN A PROFESSIONAL LIMITED LIABILITY COMPANY
By: Kyle R. Marshall, Member
By John B. Schouten, Member
KYLE R. MARSHALL DDS PC
By: Kyle R. Marshall, President
JARSS, INC
John K. Schouten, President

STATE OF UTAH	)	
COUNTY OF Utah	:ss. )	
		wledged before me this August 3, 2010, by Mike
The foregoing instrume	nt was ackno	wledged before me this August 3, 2010, by Mike
Vanchiere, Vice President, Mount	ain West Sma. سا	Il business Finance.
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		A SHLI J. LUNDWALL  NOTARY PUBLIC-STATE OF UTAH  1228 NORTH OREM BOULEVARD  OREM, UTAH 84057  COMMA EVER 646 6840
STATE OF UTAH	) L	COMM. EXP. 6-15-2012
COUNTY OF Utah	:ss. )	
August 10,2010	instrument , b ),SPRINGVI	Michard IN BONCLO
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STATE OF Utah	) :ss.	OREM UTAH 84057
COUNTY OF Utah	)	COMM. EXP. 5-15-2012
		ged before me this August 3, 2010 by Kyle R. Marshall ALL SCHOUTEN A PROFESSIONAL LIMITED
LIABILITY COMPANY.	3, WINKINDIII	A CONTROL CONT
	- 1	Notary Public
		ASHLI J. LUNDWALL NOTARY PUBLIC-STATE OF UTAH 1228 NORTH OREM BOULEVARD
STATE OF Utah	)	OREM, UTAH 84057 COMM. EXP. 5-15-2012
COUNTY OF Utah	:ss. )	
The foregoing instrument v	was acknowled	ged before me this August 3, 2010 by Kyle R. Marshall

and John R. Schouten, Presidents, KYLE R. MARSHALI

Notary Public



## Exhibit "A"

## **Property Description**

The land referred to is located in Utah County, State of Utah, and is described as follows:

Unit 2, Plat A, contained within BROOKSIDE CROSSING CONDOMINIUMS, as the same is identified in the recorded Survey Map in Utah County, Utah as Entry No. 143853:2002 (as said Record of Survey Map may have heretofore been amended or supplemented) and in the Declaration of Condominium recorded in Utah County, Utah, as Entry No. 143854:2002 of official records (as said Declaration may have heretofore been amended or supplemented).

TOGETHER WITH the undivided ownership interest in said Project's common areas as established in the Decaration of Condominium and allowing for periodic alteration both in the magnitude of said undivided ownership interest and in the Composition of the Common Areas and Facilities to which said interest relates.

(35:414:0003)