DOC # 0136752

11/19/2010

09:34 AM

Official Record

Recording requested By COW COUNTY TITLE

Lincoln County - NV Leslie Boucher - Recorder

Fee: \$45.00 Page 1 of 7
RPTT: Recorded By: DP

Book - 259 Page- 0502

A.P.N. 03-144-03
R.P.T.T. \$0.00
Escrow No. 38557
Recording Requested By:
Cow County Title Co.
Mail Tax Statements To:
Same as below

When Recorded Mail To:

Founders Title Company

Attn: Jim Morris

748 W Heritage Park Blvd Suite 202

Layton UT 84041

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT



Caliente#450086.doc STATE OF NEVADA

## SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

COUNTY OF LINCOLN

THIS SUBORDINATION, NON-DISTURBANCE, AND ATTORNMENT AGREEMENT ("SNDA") is made and entered into this 18th day of May, 2009, by and among T & N PROPERTIES, LLC, an Utah limited liability company, whose address is 477 South Main, Brigham City, Utah, 84302 ("Landlord"); FIRST PLACE BANK whose address is Youngstown, Ohio 44512 ("Lender"); and FAMILY DOLLAR, INC., a North Carolina corporation, whose address is Post Office Box 1017, Charlotte, North Carolina 28201-1017 ("Tenant").

## WITNESSETH:

- A. Tenant entered into a Lease Agreement dated May 18, 2009 ("Lease"), with Landlord for premises situated on the northwest corner of the intersection of Front Street (U. S. Highway 93) and 2<sup>nd</sup> Street, in the City of Caliente, County of Lincoln, State of Nevada ("Demised Premises") as shown on Exhibit A Site Plan attached to the Lease which is incorporated in this SNDA by reference.
- B. Lender intends to make a loan to Landlord to be secured by a mortgage or deed of trust (the "Mortgage") on the Demised Premises. (Said juan is in the Compunt of \$553,000.)
- C. Tenant and Lender desire to confirm their agreement with respect to the Lease and the Mortgage.

NOW, THEREFORE, in consideration of the Demised Premises and the mutual covenants set forth below and other good and valuable consideration, Landlord, Lender, and Tenant agree as follows:

- 1. The Lease is and will be subordinate to the lien of the Mortgage and to all renewals, modifications, and extensions of the Lease subject to the terms of this SNDA.
- 2. So long as Tenant is not in default (beyond any period given Tenant to cure the default) in the payment of rent or in the performance of any of the terms, covenants, or conditions of the Lease on Tenant's part to be performed, the nonperformance of which would entitle Landlord to terminate the Lease, (i) Tenant's possession of the Demised Premises and Tenant's rights and privileges under the Lease, and any extensions or renewals of the Lease or acquisition of additional space that may be effected in accordance with any option in the Lease, will not be diminished or interfered with by Lender in the exercise of any of its rights under the Mortgage, (ii) Tenant's occupancy of the Demised Premises will not be disturbed by Lender in the exercise of any of its rights under the Mortgage during the term of the Lease or any extensions or renewals of the Lease, and (iii) Lender will not join Tenant as a party defendant in any action or proceeding for the purpose of terminating Tenant's interest and estate under the Lease because of any default under the Mortgage.
- If the interest of Landlord is acquired by Lender or by anyone claiming an interest in the Demised Premises by or through Lender including any purchaser at a foreclosure sale ("Successor Landlord") by reason of foreclosure of the Mortgage or other proceedings brought to enforce the rights of Lender or by deed in lieu of foreclosure, Tenant and Lender or the Successor Landlord will be bound to each other under all of the terms of the Lease for the balance of the term remaining including any extensions or renewals elected by Tenant, with the same force and effect as if Lender or Successor Landlord were the Landlord under the Lease and Tenant will attorn to Lender or Successor Landlord as the Landlord under the Lease, the attornment to be automatically effective without the execution of any further instrument. Notwithstanding the foregoing, Tenant will be under no obligation to pay rent to Lender or Successor Landlord until Tenant has received written notice from Lender or Successor Landlord that it has acquired the interest of Landlord in the Demised Premises. The notice will be accompanied by reasonable documentation evidencing the acquisition. The respective rights and obligations of Tenant and Lender or Successor Landlord upon attornment will be as set forth in the Lease, including Tenant's right to rent credits, if any, for leasehold improvements as described in the Lease, it being the intention of the parties for this purpose to incorporate the Lease in this SNDA by reference with the same force and effect as if set forth at length in this SNDA.





Caliente#450086.doc STATE OF NEVADA

## SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

**COUNTY OF LINCOLN** 

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- C. Tenant and Lender desire to confirm their agreement with respect to the Lease and the Mortgage.
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- 3. If the interest of Landlord is acquired by Lender or by anyone claiming an interest in the Demised Premises by or through Lender including any purchaser at a foreclosure sale ("Successor Landlord") by reason of foreclosure of the Mortgage or other proceedings brought to enforce the rights of Lender or by deed in lieu of foreclosure, Tenant and Lender or the Successor Landlord will be bound to each other under all of the terms of the Lease for the balance of the term remaining including any extensions or renewals elected by Tenant, with the same force and effect as if Lender or Successor Landlord were the Landlord under the Lease and Tenant will attorn to Lender or Successor Landlord as the Landlord under the Lease, the attornment to be automatically effective without the execution of any further instrument. Notwithstanding the foregoing, Tenant will be under no obligation to pay rent to Lender or Successor Landlord until Tenant has received written notice from Lender or Successor Landlord that it has acquired the interest of Landlord in the Demised Premises. The notice will be accompanied by reasonable documentation evidencing the acquisition. The respective rights and obligations of Tenant and Lender or Successor Landlord upon attornment will be as set forth in the Lease, including Tenant's right to rent credits, if any, for leasehold improvements as described in the Lease, it being the intention of the parties for this purpose to incorporate the Lease in this SNDA by reference with the same force and effect as if set forth at length in this SNDA.



- 4. Landlord agrees that if Lender notifies Tenant that Lender is entitled to receive the rent and/or any other payments including reimbursements, if any, due under the Lease pursuant to an Assignment of Rents or any other instrument or agreement signed by Landlord, then Tenant will be entitled to comply with the instrument upon being furnished a copy of it by Landlord or Lender, and Tenant may rely on any assertion by Lender that Lender is entitled to receive the rents (and if applicable, other payments due under the Lease), whether due to Landlord's default under the Mortgage, or otherwise, and Tenant will have no obligation to make any independent determination as to whether the assertions of Lender are true. Any rent or other sums paid to Lender upon Lender's demand will be deemed to be payments to Landlord pursuant to the Lease.
- 5. This SNDA will automatically expire upon the occurrence of either of the following: (i) The term of the Lease expires or the Lease terminates, or (ii) the loan secured by the Mortgage is paid in full by the Landlord such that neither Lender nor anyone claiming by or through Lender has any interest in the Demised Premises and the Mortgage is released of record.
- 6. This SNDA may not be cancelled or modified except by an agreement in writing signed by Lender and Tenant or their respective successors.
- 7. This SNDA and the rights and obligations under this SNDA of the Landlord, Tenant, and Lender will bind and inure to the benefit of their respective heirs, successors, and assigns.

Landlord, Lender, and Tenant have caused this SNDA to be duly signed and sealed.

LANDLOPD

Witnesses:	T & N PROPERTIES, LLC (SEAL)
Derena Lund Koun Rickords	By: Kurt Lund, Managing Member
Trum Richards	
ATTEST:	LENDER
	_ ,
Secretary	By:
ATTEST:	TENANT FAMILY DOLLAR, INC.
Flower Chocks	By: Luth Whill
Thomas E. Schoenheit Assistant Secretary	Keith M. Gehl Senior Vice President

The parties are executing this document in counter part for the purpose of facilitating its execution. The counterparts are to be considered and interpreted as a single document.



Caliente, NV#450086

- Landlord agrees that if Lender notifies Tenant that Lender is entitled to receive the rent and/or any other payments including reimbursements, if any, due under the Lease pursuant to an Assignment of Rents or any other instrument or agreement signed by Landlord, then Tenant will be entitled to comply with the instrument upon being furnished a copy of it by Landlord or Lender, and Tenant may rely on any assertion by Lender that Lender is entitled to receive the rents (and if applicable, other payments due under the Lease), whether due to Landlord's default under the Mortgage, or otherwise, and Tenant will have no obligation to make any independent determination as to whether the assertions of Lender are true. Any rent or other sums paid to Lender upon Lender's demand will be deemed to be payments to Landlord pursuant to the Lease.
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- This SNDA may not be cancelled or modified except by an agreement in writing signed by Lender and Tenant or their respective successors.
- This SNDA and the rights and obligations under this SNDA of the Landlord, Tenant, and Lender will bind and inure to the benefit of their respective heirs, successors, and assigns.

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LANDLORD T & N PROPERTIES, LLC

(SEAL)

Kiellords

FIRST PLACE BANK

Kurt Lund, Managing Member

ATTEST:

LENDER

Witnesses:

<del>Secretary</del>

By: Sean Keane
(Title) Vice President

ATTEST:

TENANT FAMILY DOLLAR, INC.

Thomas E. Schoenheit

Assistant Secretary

Keith M. Gehl

Senior Vice President

STATE OF UTAH	NOTADY
COUNTY OF CACHE	NOTARY
before me this day and that by the	, a Notary Public in and for the aforesaid State KURT LUND, Managing Member, personally appeared authority duly given and on behalf of T & N instrument was signed and executed by him for the
WITNESS my hand and not	tarial seal this the Mhday of May, 2009.
My Commission Expires:  9   31   11	Notary Public  LYNNETTE LAW Notary Public State of Ulah My Comm. Bepter Sep 21, 2011 5 E 1400 M Logan UT 84341-2364
STATE OF	
COUNTY OF	NOTARY
for the purposes therein expressed	
WITNESS my hand and not 2009.	arial seal this the day of,
My Commission Expires:	Notary Public
***********	******
STATE OF NORTH CAROLINA	
COUNTY OF MECKLENBURG	NOTARY
hereby certify that KEITH M. GEHL and Assistant Secretary respective before me this day and that by the the foregoing instrument was signe expressed.	ary Public in and for the aforesaid State and County, do and THOMAS E. SCHOENHEIT, Senior Vice President by of FAMILY DOLLAR, INC., personally appeared authority duly given and as the act of the corporation, and and executed by them for the purposes therein arial seal this the 18th day of May, 2009.
	Darnell A. Stallings Notary Public
My Commission Expires: 08/08/2009	DARNELL A. STALLINGS

Wycw)

DARNELL A. STALLINGS NOTARY PUBLIC

Union County, North Carolina My Commission Expires August 8, 2009 Callente,NV#450086

STATE OF UTAH COUNTY OF	NOTARY
I, Lynne He Law , a Nand County, do Hereby certify that KURT LUNI before me this day and that by the authority du PROPERTIES, LLC, the foregoing instrument purposes therein expressed.	ly given and on behalf of T & N
WITNESS my hand and notarial seal the	s the Mh day of May , 2009.
My Commission Expires:  9   H   II	LYNNETTE LAW Notary Public  LYNNETTE LAW Notary Public State of Utah My Comm. Explice Sep 27, 2011 5 E 1400 N Logen UT B4341-2364
STATE OF OHIO	
COUNTY OF <u>cuyahoga</u>	ARY
County, do hereby certify that Sean Keane before me this day and that by the authority du	personally appeared
WITNESS my hand and notarial seal thi	s the <u>8th</u> day of <u>October</u> ,
My Commission Expires:	JOHN L. MLAKAR Notary Public in and for the State of Ohlo My Commission Expires May 18, 2015
STATE OF NORTH CAROLINA	OF OR HERE
COUNTY OF MECKLENBURG	KRY

I, Darnell A. Stallings, a Notary Public in and for the aforesaid State and County, do hereby certify that KEITH M. GEHL and THOMAS E. SCHOENHEIT, Senior Vice President and Assistant Secretary respectively of FAMILY DOLLAR, INC., personally appeared before me this day and that by the authority duly given and as the act of the corporation, the foregoing instrument was signed and executed by them for the purposes therein expressed.

WITNESS my hand and notarial seal this the 18th day of May, 2009.

Darnell A. Stallings Notary Public

My Commission Expires: 08/08/2009

DARNELL A. STALLINGS
NOTARY PUBLIC
Union County, North Carolina
My Commission Expires August 8, 2009

