

01029319 B: 2317 P: 0218

Page 1 of 3

Mary Ann Trussell, Summit County Utah Recorder

09/30/2015 09:33:28 AM Fee \$14.00

By Meridian Title Company

Electronically Recorded

MTC # 232351

SUBORDINATION AGREEMENT

THIS AGREEMENT made this 30th day of June, 2015, in favor of WELLS FARGO BANK, N.A. it's successors and/or assigns, with an office at 1776 WEST LAKES PARKWAY, WEST DES MOINES, IA 50266 ("Lender") by KEYBANK NATIONAL ASSOCIATION, having a place of business at 4910 Tiedeman Road, STE C, Cleveland, Ohio 44144. ("Subordinate Lender")

WITNESSETH:

WHEREAS, Subordinate Lender is the owner and holder of the following Mortgage/Deed of Trust covering the property located at 133 MAPLE DR, PARK CITY, UT 84098 and as more fully described therein ("Mortgaged Property"), and of the note or bond which said Mortgage/Deed of Trust secures ("Subordinate Lender Note"):

a) Mortgage/Deed of Trust dated July 6, 2006, made by: NORMA S MACDONALD and MAYA MACDONALD to KEYBANK NATIONAL ASSOCIATION to secure the sum of \$30,000.00 recorded on Real Property in the SUMMIT County Recorder/Clerk's Office in UT Book/Liber 01807 Page 01163. ("Subordinate Lender Mortgage").

WHEREAS, on condition that the Subordinate Lender Mortgage/Deed of Trust be subordinated in the manner hereinafter appearing, Lender has or is about to accept a mortgage/deed of trust covering the Mortgaged Property, made by NORMA S MACDONALD and MAYA MACDONALD ("Borrower") to Lender to secure an amount not to exceed (\$54,000.00) and interest, said mortgage/deed of trust being hereinafter collectively referred to as the "Lender Mortgage/Deed of Trust".

NOW, THEREFORE, in consideration of One Dollar (1.00) and other good and valuable consideration and to induce Lender to accept the Lender Mortgage/Deed of Trust the receipt and sufficiency of said consideration being hereby acknowledged, Subordinate Lender does hereby covenant, consent and agree with Lender as follows:

The Subordinate Lender Mortgage/Deed of Trust shall be and is hereby made subject and subordinate in lien to the lien of the Lender Mortgage/Deed of Trust in the principal amount not to exceed \$54,000.00 and interest together with any and all advances heretofore or hereinafter made and pursuant to the Lender Mortgage/Deed of Trust and together with any and all renewals or extensions of the Lender Mortgage/Deed of Trust or the note secured thereby, ("Lender Note").

THIS AGREEMENT may not be changed or terminated orally and shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns, of the parties hereto.

151760750240

Exhibit "A"

Parcel 1:

A part of Lot 123, Summit Park Subdivision, Plat "K", being more particularly described as follows:

Beginning at the Southwest Corner of Lot 123, Plat "K", Summit Park Subdivision; thence South 74°04'00" East 60.00 feet; thence North 16°09'20" East 78.25 feet; thence North 85°46'19" West 61.32 feet; thence South 16°09'40" West to the point of beginning.

Tax ID: SU-K-123