

When Recorded Mail To:

Yinc, Inc.  
Attn: Jace Vernon  
249 East Tabernacle Suite #100  
Saint George UT 84770

ENT 174292 : 2020 PG 1 of 4  
**Jeffery Smith**  
**Utah County Recorder**  
2020 Nov 03 02:59 PM FEE 40.00 BY IP  
RECORDED FOR National Title Agency of Utah, Inc.  
ELECTRONICALLY RECORDED

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[PARCEL ID# 59:007:0101]

SUBORDINATION AGREEMENT  
(Deed of Trust)

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENTS.

This Subordination Agreement is made and entered into as of the 30<sup>th</sup> day of October, 2020, by and between Yinc, Inc., a Utah corporation, (hereinafter "Beneficiary"), in favor of Killpack Capital Holdings, LLC, (hereinafter referred to as "Lender").

RECITALS

A. Prime 28, LLC, a Utah limited liability company, did execute a Deed of Trust, dated January 27, 2020, to Yinc, Inc., a Utah corporation, as Beneficiary, covering the following described parcel of real property, situated in Utah County, State of Utah:

See Exhibit "A" attached hereto and as referenced made a part hereof.

to secure a note in the sum of \$2,070,000.00, in favor of Vanguard Title Insurance Agency, as Trustee, which deed of trust was recorded January 27, 2020, as Entry No. 10313:2020 of Official Records of said county. Said deed of trust is hereinafter referred to as the "Deed of Trust".

B. Prime 28, LLC (hereinafter "Owners") are currently vested with fee title to the above described property.

C. Owners have executed, or are about to execute a deed of trust and note and other related documents (hereinafter collectively referred to as the "Loan Documents") in the sum of \$3,395,806.29 dated the 2nd day of November, 2020, in favor of Lender, and recorded the 3rd day of November, 2020 as Entry No. 174134:2020 of Official Records, payable with interest and upon the terms and conditions described therein, which deed of trust is to be recorded concurrently herewith.

D. It is a condition precedent to obtaining said loan that the Loan Documents shall unconditionally be and remain at all times a lien or charge upon the land hereinabove described, prior and superior to the lien or charge of the Deed of Trust.

E. Lender is willing to make said loan provided the Loan Documents securing the same constitute a lien or charge upon the above described property prior and superior to the lien or charge of the Deed of Trust and provided that Beneficiaries will specifically and unconditionally subordinate the lien or charge of the Deed of Trust to the lien or charge of the Loan Documents.

F. It is to the mutual benefit of the parties hereto that Lender make such loan to Owners; and Beneficiary is willing that the deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the Deed of Trust.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and for other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

(1) That the Loan Documents, including, but not limited to, the deed of trust securing said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the Deed of Trust.

(2) That Lender would not make its loan above described without this Subordination Agreement.

(3) That this agreement shall be the only agreement with regard to the subordination of the lien or charge of the Deed of Trust to the lien or charge of the Loan Documents and shall supersede and cancel, but only insofar as would affect the priority between the deeds of trust hereinbefore specifically described, any prior agreements as to such subordinations, including, but not limited to, those provisions, if any, contained in the Deed of Trust, which provide for the subordination of the lien or charge thereof to another deed or deeds of trust or to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that:

(a) It consents to and approves (i) all provisions of the Loan Documents in favor of Lender, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan.

(b) Lender, in making disbursements pursuant to any such agreement, is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or



**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

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Beginning at a point which is South 89°31'31" East along the section line a distance of 587.06 feet from the Northwest corner of Section 7, Township 6 South, Range 1 West, Salt Lake Base and Meridian, and running thence South 89°31'31" East along said section line a distance of 1082.22 feet; thence South 00°33'30" West 349.77 feet to the point of a 1850.50 feet radius curve to the left; thence along said curve a distance of 337.43 feet through a central angle of 10°26'51" (chord bears South 04°39'56" East 336.96 feet) to the point of a 947.00 feet radius reverse curve to the right; thence along said curve a distance of 169.14 feet through a central angle of 10°14'00" (chord bears South 04°46'21" East 168.92 feet); thence South 00°20'39" West 464.79 feet to the point of a non-tangent 20.00 feet radius curve to the right; thence along said curve a distance of 16.24 feet through a central angle of 46°31'33" (chord bears South 23°44'19" West 15.80 feet); thence North 89°35'17" West 1126.93 feet to the point of a non-tangent 20.00 feet radius curve to the left; thence along said curve a distance of 16.22 feet through a central angle of 46°28'09" (chord bears North 23°38'46" East 15.78 feet); thence North 00°24'42" East 1319.62 feet to the point of beginning.