



W2462723

E# 2462723 PG 1 OF 2
ERNEST D ROWLEY, WEBER COUNTY RECORDER
12-MAR-10 4:41 PM FEE \$12.00 DEP SC
REC FOR: FOUNDERS TITLE COMPANY - SYRAC
ELECTRONICALLY RECORDED

WHEN RECORDED MAIL TO:
Laylene Drennan

F-D44554

SUBORDINATION AGREEMENT

WHEREAS, **Hi-Tech Self Storage Inc.**, a Utah Corporation, hereinafter referred to as owner(s) of the following described property situated in **Weber County, State of Utah**:

See Exhibit "A" attached hereto and by this reference made a part hereof.

AND WHEREAS, **Laylene Drennan**, hereinafter referred to as Beneficiary is the holder of a certain Note in the amount of **\$568,331.57** together with accrued interest, secured by a Deed of Trust, made by the owner in favor of the Beneficiary and recorded in the office of the County Recorder on **February 12, 2008**, as Entry Number **2321360**, of Official Records of **Weber County, Utah**, and

WHEREAS, **Bank of Utah**, hereinafter referred to as Lender is loaning the principal sum of not more than **\$1,350,000.00** upon the Note of the owner, secured by a Deed of Trust upon and covering the premises above described, and whereas to induce Lender to make said loan the Beneficiary has heretofore agreed and consented to subordinate the Deed of Trust so held by the Beneficiary hereunder to the lien created by the Deed of Trust made by the Lender.

NOW THEREFORE, Beneficiary, in pursuance of the agreement and for good and valuable consideration, receipt of which is hereby acknowledged, does for himself his successors and assigns, hereby covenant, consent and agree to and with Lender, its successors and assigns, that said Deed of Trust in favor of the Beneficiary is and shall continue to be subject to and subordinate in lien to the lien of the Deed of Trust in favor of said Lender being recorded as Entry Number 246246 of Official Records of said County, on the above described property.

Dated: February 13, 2010

Laylene Drennan
Laylene Drennan

STATE OF UTAH
COUNTY OF DAVIS

On the 13 day of **February**, 2010, personally appeared before me **Laylene Drennan**, the signer of the within instrument, who duly acknowledged to me that he executed the same.

[Signature]
NOTARY PUBLIC
Residing: UTAH
Commission Expires: 4/1/12

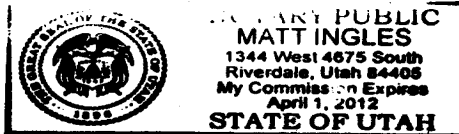


EXHIBIT "A"

PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 6 NORTH, RANGE 1 WEST, SALT LAKE MERIDIAN, U.S. SURVEY: BEGINNING AT A POINT ON THE SOUTH LINE OF 12TH STREET 555.15 FEET WEST AND NORTH 1D03' WEST 1050 FEET, MORE OR LESS, AND NORTH 89D03' WEST 246.0 FEET FROM THE SOUTHEAST CORNER OF SAID NORTHWEST QUARTER AND RUNNING THENCE NORTH 89D03' WEST 74.0 FEET; THENCE NORTH 88D41'21" WEST 30.00 FEET; THENCE WEST 248.5 FEET; THENCE SOUTH 558.5 FEET; THENCE EAST 248.5 FEET; THENCE SOUTH 88D25'21" EAST 104.02 FEET, MORE OR LESS, THENCE NORTH 0D39'49" WEST 381.64 FEET; THENCE NORTH 1D03' WEST 160.0 FEET, MORE OR LESS, TO THE POINT OF BEGINNING. EXCEPTING THEREFROM THAT PORTION IF ANY LYING WITHIN THE 12TH STREET RIGHT OF WAY. (E#2231866)

The following is shown for information purposes only: 12-100-0008 *ad*