

NTUT-92056

When recorded mail to:
Northern Title Company
584 East 12300 South, Suite 4
Draper, Utah 84020

SUBORDINATION OF DEED OF TRUST

This AGREEMENT made on May 17, 2019 between **D.W. & E.M. McDougal Family Limited Partnership**, as to an undivided 26.69% interest and **Preserve ASF, LLC** as to an undivided 26.69% interest, and **Sanctuary Development Group, LLC**, as to an undivided 8.06% interest, and **Samuel A. Drown**, as to an undivided 38.56% interest, the undersigned hereinafter referred to as First Party and **Academy Mortgage Corporation** hereinafter referred to as Second Party.

WITNESSETH

WHEREAS, the undersigned is presently the holder of a Note secured by a Mortgage or Deed of Trust, as follows:

DEED OF TRUST

Trustor: Valley View Foothills, LLC, a Utah limited liability company

Trustee: Meridian Title Company

Beneficiary: D.W. & E.M. McDougal Family Limited Partnership, as to an undivided 26.69% interest and Preserve ASF, LLC as to an undivided 26.69% interest, and Sanctuary Development Group, LLC, as to an undivided 8.06% interest, and Samuel A. Drown, as to an undivided 38.56% interest

Amount: Not Disclosed

Dated: January 31, 2019

Recorded: February 1, 2019

Entry No.: 8970-2019

Includes subject property with other property.

covering premises situated in the County of Utah, State of UT, to wit:

LOT 401, VALLEY VIEW FOOTHILLS SUBDIVISION, PHASE A, PLAT 4, ACCORDING TO THE OFFICIAL PLAT THEREOF, AS RECORDED IN THE OFFICE OF THE UTAH COUNTY RECORDER, STATE OF UTAH.

The following is shown for information purposes only: Tax ID / Parcel No. 54-383-0401

and more fully described in said Mortgage or Deed of Trust, and

WHEREAS, the present owner of the said premises, is about to execute and deliver to the Second Party, Note secured by a Mortgage or Deed of Trust dated May 16, 2019, and recorded in the office of the Recorder of Utah County, State of UT, on the May 20th, 2019, as Filing No. 44482:2019, in the sum of \$434,000.00, covering said premises, and

WHEREAS, the Second Party has refused to accept said Mortgage or Deed of Trust, unless the Mortgage or Deed of Trust above described be subordinated in the manner herein after mentioned.

NOW, THEREFORE, in consideration of the premises and to induce the Second Party to accept the said Mortgage or Deed of Trust from , the undersigned hereby covenants and agrees with the Second Party that said Mortgage or Deed of Trust owned and held by the undersigned be and shall continue to be subject and subordinated in lien to said Mortgage or Deed of Trust of the Second Party as follows:


The Mortgage or Deed of Trust in favor of the undersigned shall be completely subordinate to the new Mortgage or Deed of Trust in favor of the Second Party.

and also to all advances heretofore made or which hereafter may be made thereon (including but not limited to all sums advanced for the purpose of paying brokerage commissions, recording fees, fee for examination of title, surveys, and any other disbursements and charges in connection therewith) to the extent of the last-mentioned amount and interest, and all such advances may be made without notice to the undersigned, and to any extensions, renewals, and modifications thereof.

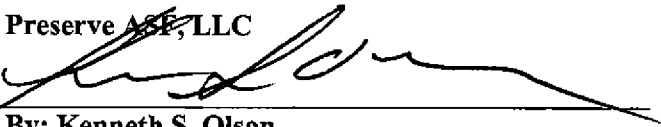
THIS AGREEMENT may not be changed or terminated orally. This Agreement shall bind and endure to the benefit of the parties hereto, their respective heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, the undersigned has duly executed this Agreement the day and year first above written.


D.W. & E.M. McDougal Family Limited Partnership


By: Gary W. McDougal
Its: Member/Manager

Preserve ASP, LLC


By: Kenneth S. Olson
Its: Member/Manager

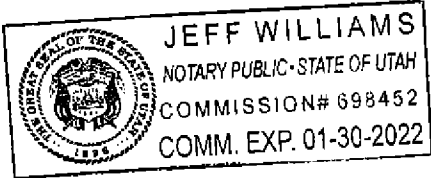
Sanctuary Development Group, LLC


By: Steven Michael McCleery
Its: Member/Manager


Samuel A. Drown, Individually

State of UT }
County of Utah } ss.

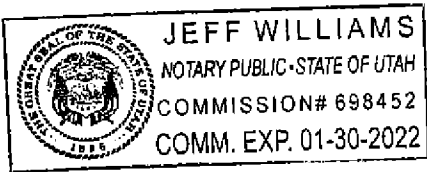
On May 17th, 2019 personally appeared before me **Gary W. McDougal**, who, being by me duly sworn, did say that he is the Manager/Member of **D.W. & E.M. McDougal Family Limited Patnership** and that the said instrument was signed in behalf of said Partnership by the authority of its Partnership Agreement, and the aforesaid individual acknowledged to me that said Company executed the same.



Jeff Williams
Notary Public

State of UT }
County of Utah } ss.

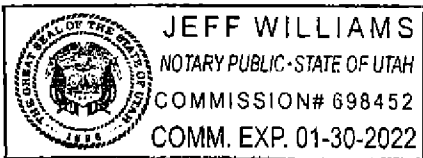
On May 17th, 2019 personally appeared before me **Kenneth S. Olson**, who, being by me duly sworn, did say that he is the Manager/Member of **Preserve ASF, LLC**, and that the said instrument was signed in behalf of said Limited Liability Company by the authority of its Articles of Organization and Operating Agreement, and the aforesaid individual acknowledged to me that said Company executed the same.



Jeff Williams
Notary Public

State of UT }
County of Utah } ss.

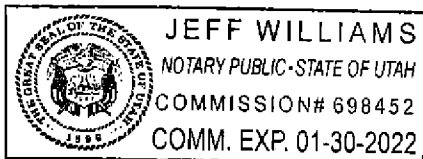
On May 17th, 2019 personally appeared before me **Steven Michael McCleery**, who, being by me duly sworn, did say that he is the Manager/Member of **Sanctuary Development Group, LLC**, and that the said instrument was signed in behalf of said Limited Liability Company by the authority of its Articles of Organization and Operating Agreement, and the aforesaid individual acknowledged to me that said Company executed the same.



Jeff Williams
Notary Public

State of Utah }
County of Utah }§

On May 17th, 2019 16th day of May, 2019, before me, a Notary Public in and for said county and state, personally appeared **Samuel A. Drown**, known or proved to me to be the person(s) who executed the foregoing instrument, and duly acknowledged to me that he executed the same.



Jeff Williams
Notary Public