

Subordination Agreement Page 1 of 3
Russell Shirts Washington County Recorder
10/14/2020 02:11:20 PM Fee \$40.00 By
COTTONWOOD TITLE INSURANCE AGENCY,
INC.

WHEN RECORDED MAIL TO:
Cottonwood Title Insurance Agency, Inc.
1996 East 6400 South, Suite 120
Salt Lake City, UT 84121

File No.: 134801-CAF

SUBORDINATION AGREEMENT

The undersigned CW Desert Village, LLC, a Utah limited liability company is the beneficiary under a Deed of Trust dated July 10, 2020 and recorded July 13, 2020 as Entry Number 20200035684 of the official records of the Washington County Recorder's Office ("Subordinate Deed of Trust") covering the following described property located in Washington County, State of Utah:

See Exhibit A attached hereto and made a part hereof

TAX ID NO.: SC-6-2-9-440121 (for reference purposes only)

The undersigned hereby subordinates its interest under the Subordinate Deed of Trust to that certain Trust Deed Granted by Renaissance #6, LLC, a Utah limited liability company, as to an undivided 96% interest and CW Desert Village, LLC, a Utah limited liability company, as to an undivided 4% interest, as Trustor, in favor of McKinley Opportunity Fund X, LP as Beneficiary, the amount not to exceed Two Million Eight Hundred Sixty Thousand And No/100 Dollars (\$2,860,000.00) (the "Senior Deed of Trust"), which Senior Trust Deed is Dated Oct 13 2020 and embraces the real property described above and recorded on Oct 14 2020, as Entry No 2020057190, in Book _____ at Page _____ of official records. The undersigned further subordinates any right to payment with respect to any indebtedness secured by the Subordinate Deed of Trust to any rights to payment with respect to the indebtedness secured by the Senior Deed of Trust, and agrees that it shall not accept any payment with respect to such indebtedness, or take any enforcement action under or with respect to the Subordinate Deed of Trust or the indebtedness evidenced thereby, without the prior written consent of the Beneficiary under the Senior Deed of Trust, so long as the Senior Deed of Trust remains on record. Any payments received by the undersigned in conflict with the foregoing sentence shall be held in constructive trust for the Beneficiary under the Senior Deed of Trust.

This subordination shall become effective immediately upon recording of the same.

This agreement is for the sole purpose of subordinating the interest of CW Desert Village, LLC, a Utah limited liability company, to the Trust Deed and the indebtedness secured thereby to McKinley Opportunity Fund X, LP and for no other reason. The interest of CW Desert Village, LLC, a Utah limited liability company shall retain its priority over any other interests or liens of record on the subject property.

Dated this 13 day of OCTOBER, 2020,

CW Desert Village, LLC, a Utah limited liability company

By: [Signature]

Name: Colin H. Wright

Its: [Signature]

State of Utah)

County of Pavis)

On the 13 of October, 2020, personally appeared before me Stephanie Heiner who being by me duly sworn did say, that they the said Colin H. Wright is the manager of CW Desert Village, LLC, a Utah limited liability company, and that the within and foregoing instrument was signed on behalf of said CW Desert Village, LLC, a Utah limited liability company and acknowledged to me that the said Colin H. Wright executed the same with authority.

Alkin
NOTARY PUBLIC



EXHIBIT A

Beginning at a point on the East right of way line of "Rachel Drive", said point being North 00°37'37" East, 1201.38 feet along the section line and South 89°22'23" East, 30.00 feet from the West quarter corner of Section 9, Township 42 South, Range 16 West, Salt Lake Base and Meridian and running thence along said right of way line North 00°37'37" East, 809.25 feet to the South lot line of Lot 5, in Block 28 of the "Saint George and Santa Clara Bench Irrigation Company Survey"; thence along said South lot line South 89°11'13" East, 351.16 feet, more or less, to the Westerly boundary line of the "Santa Clara City" property (Document No. 20130034239); thence along the boundary the following eighteen (18) courses: South 45°53'15" East, 65.23 feet, more or less, to the beginning of a curve, said curve turning to the right through an angle of 21°16'20", having a radius of 525.00 feet, and whose long chord bears South 35°15'06" East, 193.80 feet; thence along the arc of said curve 194.92 feet; thence South 24°36'55" East, 140.96 feet to the beginning of a curve, said curve turning to the left through an angle of 35°07'29", having a radius of 475.00 feet, and whose long chord bears South 42°10'40" East, 286.65 feet; thence along the arc of said curve 291.19 feet; thence South 59°44'23" East, 441.32 feet to the beginning of a curve, said curve turning to the right through an angle of 78°31'55", having a radius of 75.00 feet, and whose long chord bears South 20°54'25" East, 94.94 feet; thence along the arc of said curve 102.80 feet; thence South 18°21'25" West, 279.66 feet; thence South 62°09'49" West, 41.97 feet; thence North 64°55'01" West, 151.45 feet to the beginning of a curve, said curve turning to the left through an angle of 06°37'51", having a radius of 500.00 feet, and whose long chord bears North 68°13'56" West, 57.84 feet; thence along the arc of said curve 57.87 feet; thence North 71°32'53" West, 299.79 feet to the beginning of a curve, said curve turning to the left through an angle of 17°43'30", having a radius of 500.00 feet, and whose long chord bears North 80°24'38" West, 154.06 feet; thence along the arc of said curve 154.68 feet; thence North 89°16'23" West, 48.58 feet to the beginning of a curve, said curve turning to the right through an angle of 17°35'56", having a radius of 500.00 feet, and whose long chord bears North 80°28'56" West, 152.98 feet; thence along the arc of said curve 153.58 feet to the beginning of a non-tangential curve, said curve turning to the right through an angle of 76°12'56", having a radius of 25.00 feet, and whose long chord bears North 33°34'11" West, 30.86 feet; thence along the arc of said curve 33.26 feet to the beginning of a non-tangential curve, said curve turning to the left through an angle of 75°44'33", having a radius of 50.00 feet, and whose long chord bears North 33°19'44" West, 61.39 feet; thence along the arc of said curve 66.10 feet to the beginning of a non-tangential curve, said curve turning to the left through an angle of 18°00'13", having a radius of 500.00 feet, and whose long chord bears North 80°12'12" West, 156.46 feet; thence along the arc of said curve 157.11 feet; thence North 89°12'18" West, 28.14 feet, more or less, to the point of beginning.