

WHEN RECORDED RETURN TO:
Vanguard Title Insurance Agency, LLC
321 East State Road, Suite 200
American Fork, UT 84003
File #51338-MB

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 on Aug 21, 2020 by and between Bank of American Fork now known as Altabank hereinafter referred to as "Beneficiary/Borrower, in favor of Capital Community Bank, hereinafter referred to as "Lender/Lienholder".

RECITALS

A. **AND WHEREAS**, Worthn Williams, L.L.C., did execute a Deed of Trust dated February 24, 2015, with Bank of American Fork as Trustee, and Bank of American Fork as Beneficiary, covering the following described parcel of land situated in Utah County, State of Utah:

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

to secure a note in the sum of \$800,000.00 which Deed of Trust was recorded March 2, 2015, as Entry No. 16490:2015, Utah County Recorder's Office, Utah. Said Deed of Trust is hereinafter referred to as the "Deed of Trust".

B. Worthen Williams, L.L.C., (hereinafter "Owners") are currently vested with fee title to the above described property.

C. Owners have executed or are about to execute a Trust Deed and other related documents (hereinafter collectively referred to as the "Loan Documents") in the sum of \$925,000.00, dated August 24, 2020, in favor of Capital Community Bank, and recorded on August 26, 2020 as Entry No. 128546 Utah County Recorder's Office, Utah, and 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 agreements shall not defeat the subordination herein made in whole or part.
- (c) It intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Deed of Trust in favor of the lien or charge upon said land of the Loan Documents and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver relinquishment and subordination; and
- (d) An endorsement has been placed upon the note secured by the Deed of Trust that said Deed of Trust has by this instrument been subordinated to the lien or charge of the Loan Documents.

This Agreement shall be binding upon the inure to the benefit of the respective heirs, legal representatives, successors, and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals on August 21, 2020 .

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAT IMPROVEMENT OF THE LAND.

Bank of American Fork now known as Altabank

Bill L. Beck SUP

By: Bill L. Beck

Title: Senior Vice President

State of Utah)
)
:ss
County of Utah)



On the Aug 21, 2020, personally appeared before me Bill L Beck,
who being by me duly sworn did say that he is the Senior Vice President of Bank of American Fork
now known as Altabank, a Utah corporation and that the within and foregoing instrument was signed in behalf of
said corporation by authority and said Bill L Beck acknowledged to me
that said corporation executed the same.

Caitlyn Hightower
Notary Public

Exhibit "A"

Commencing at a point located North 00°06'29" East along the Section line 294.08 feet and East 706.16 feet from the West Quarter Corner of Section 5, Township 5 South, Range 1 East, Salt Lake Base and Meridian; thence North 44°38'30" East 252.40 feet; thence North 88°54'01" East 144.79 feet; thence South 71°10'32" East 199.97 feet; thence South 66°34'18" East 75.18 feet; thence South 25°25'29" East 48.80 feet; thence South 89°53'29" West 215.82 feet; thence South 09°04'44" East 322.98 feet; thence South 89°53'32" West 289.01 feet; thence North 01°05'20" West 3.06 feet; thence South 88°50'35" West 15.80 feet; thence North 01°05'56" West 146.09 feet; thence North 45°21'35" West 181.03 feet to the point of beginning.

Tax Parcel No.: 12-021-0131