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RICHARD T. MAUGHAN  
DAVIS COUNTY, UTAH RECORDER  
10/24/2018 1:36:00 PM  
FEE \$14.00 Pgs: 3  
DEP eCASH REC'D FOR FOUNDERS TITLE CO - L

11-036-0051  
11-036-0031

18-024987


### SUBORDINATION AGREEMENT

For good and valuable consideration received, **Compass Holdings Development, LLC**, Beneficiary, does hereby subordinate that certain Trust Deed dated the **October 18, 2018**, between **Capital Reef Management, LLC** Trustors, and **Thomas K. Checketts**, a member of the **Utah State Bar** Trustee and **Compass Holdings Development, LLC** as Beneficiary, such Trust Deed with the following legal description in **Davis County**, State of Utah, described as follows:

See Exhibit A attached hereto and made a part hereof.

Being recorded on 10-22-18 as entry number 3124175 in Book 7125, at Page 776, of the records of County Recorder of **Davis County**, State of Utah, to that certain Trust Deed, dated the **October 18, 2018**, between **Capital Reef Management, LLC** as Trustors, and **Founders Title Company** as Trustee, and **Cache Valley Bank** Beneficiary, such Trust Deed being recorded on 10-22-18 as entry number 3124174 in Book 7125 at Page 761 of the records of the County Recorder of **Davis County**.


WITNESS the hand of said Beneficiary, this 19th day of **October**, 2018

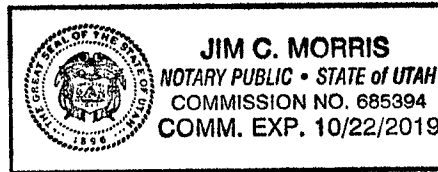
  
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**Compass Holdings Development, LLC**  
By: **Matthew J. Yeates**  
Its: **Member**

**LIMITED LIABILITY COMPANY ACKNOWLEDGMENT**

STATE OF UTAH)  
COUNTY OF **Davis**)

On the **19th** day of **October, 2018**, before me, the undersigned Notary Public, personally appeared **Matthew J. Yeates**, known to me to be the member(s) or designated agents of the limited liability company that executed the above and acknowledged to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and an oath stated that they are authorized to execute said instrument freely and voluntarily for the purposes and use herein mentioned on behalf of the limited liability company.

  
\_\_\_\_\_  
NOTARY PUBLIC



My Commission Expires: **10-22-19**\_\_\_\_\_

Residing at: **Davis County**\_\_\_\_\_

EXHIBIT A

(Description of Trust Property)

Beginning at the Southwest Corner of Bromsfield Subdivision, said point being South  $89^{\circ}50'45''$  East 326.40 feet along the section line to the Northwest Corner of Bromsfield Subdivision and South  $2^{\circ}41'00''$  West 127.20 feet along the west line of Bromsfield Subdivision and South  $0^{\circ}26'00''$  East 122.93 feet along the west line of Bromsfield Subdivision from the Northwest Corner of Section 25, Township 4 North, Range 1 West, Salt Lake Base and Meridian, and running;

Thence South  $89^{\circ}50'45''$  East 1353.74 feet along the south line of Bromsfield Subdivision to the Southwest Corner of Lot 7, Bromsfield Subdivision;

Thence South  $8^{\circ}58'01''$  East 13.36 feet;

Thence southwesterly 145.97 feet along the arc of a 227.50 foot radius curve to the right, (center bears North  $86^{\circ}31'21''$  West and long chord bears South  $21^{\circ}51'30''$  West 143.48 feet, with a central angle of  $36^{\circ}45'42''$ );

Thence southerly 120.73 feet along the arc of a 172.50 foot radius curve to the left, (center bears South  $49^{\circ}45'39''$  East and long chord bears South  $20^{\circ}11'23''$  West 118.28 feet, with a central angle of  $40^{\circ}05'56''$ );

Thence South  $0^{\circ}08'25''$  West 28.27 feet;

Thence southwesterly 89.72 feet along the arc of a 227.50 foot radius curve to the right, (center bears North  $89^{\circ}51'35''$  West and long chord bears South  $11^{\circ}26'20''$  West 89.14 feet, with a central angle of  $22^{\circ}35'49''$ );

Thence southeasterly 18.68 feet along the arc of a 15.00 foot radius curve to the left, (center bears South  $67^{\circ}15'46''$  East and long chord bears South  $12^{\circ}56'14''$  East 17.50 feet, with a central angle of  $71^{\circ}20'57''$ );

Thence southeasterly 130.76 feet along the arc of a 227.50 foot radius curve to the right, (center bears South  $41^{\circ}23'17''$  West and long chord bears South  $32^{\circ}08'44''$  East 128.97 feet, with a central angle of  $32^{\circ}55'59''$ );

Thence southeasterly 223.29 feet along the arc of a 172.50 foot radius curve to the left, (center bears North  $74^{\circ}19'16''$  East and long chord bears South  $52^{\circ}45'44''$  East 208.03 feet, with a central angle of  $74^{\circ}10'01''$ );

Thence South  $0^{\circ}09'15''$  West 55.00 feet;

Thence North  $89^{\circ}50'45''$  West 1447.77 feet;

Thence North  $0^{\circ}35'45''$  West 517.68 feet;

Thence South  $89^{\circ}24'15''$  West 27.00 feet to the east line of the East Frontage Road of State Highway No. 89, (Mountain Road);

Thence North  $0^{\circ}35'45''$  West 162.53 feet along the east line of the east Frontage Road of State Highway No. 89, (Mountain Road) to the point of beginning.