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11/17/2021 8:57:00 AM \$40.00
Book - 11270 Pg - 2280-2290
RASHELLE HOBBS
Recorder, Salt Lake County, UT
FIRST AMERICAN TITLE
BY: eCASH, DEPUTY - EF 11 P.

RECORDING REQUESTED BY:

First American Title
10808 S River Front Parkway
Suite 175
South Jordan, Utah 84095

WHEN RECORDED MAIL TO:

Comerica Bank

Space Above This Line For Recorder's Use

Escrow No.: 390-5985395
Tax Parcel No.: 27-13-477-021-0000

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY TO A NEW EASEMENT ESTATE.

THIS AGREEMENT, made this 7th day of October, 2021, by Miller Family Real Estate, L.L.C., a Utah limited liability company, owner of the land hereinafter described and hereinafter referred to as "Owner," and Comerica Bank a Michigan banking Corporation, present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary".

WITNESSETH

THAT WHEREAS, the Owner executed a Deed of Trust, made and entered into effective as of the 22nd day of June, 2005, to Founders Title Company, a Utah corporation as Trustee .,:

See Exhibit A attached hereto and made a part hereof.

to secure a note in the sum of \$ 200,000,000.00, in favor of Beneficiary, which deed of trust was recorded June 27, 2005, as Entry No. 9414989 in Book 9150 at Page 2607-2632, Official Records of said county; and

THAT WHEREAS, the Owner executed an Amended, restated and superceded by Deed of Trust dated June 05, 2012 by and between Miller Family Real Estate, L.L.C., a Utah limited liability company as Trustor in Favor of Founders Title Company as Trustee and Comerica Bank, a Texas banking association as Administrative Agent as Beneficiary, to secure an original indebtedness of \$280,000,000.00 and any other amounts or obligations secured thereby, recorded June 12, 2012 and Entry No. 11408792 in Book 10025 at page 5138 of Official Records.

Also an amendment to Deed of Trust, Assignment of Rents and Leases, Security Agreement and Financing Statement recorded June 05, 2017 as Entry No 12548962 in Book 10564 at Page 5318 of Official Records provides that the Deed of Trust or the obligation secured thereby has been modified.

Second Amendment to Deed of Trust, Assignment of Rents and Leases, Security Agreement and Financing Statement recorded June 28, 2021 as Entry No. 13701600 in Book 11197 at Page 3333 of official Records

A UCC Financing Statement executed by Miller Family Real Estate, L.L.C. a Utah limited liability company, as Debtor in favor of Comerica Bank, a Michigan banking corporation, as secured party recorded June 27, 2005 as Entry No. 9414990 in Book 9150 at Page 2633 of Official Records

WHEREAS, Owner, as Grantor, has executed, or is about to execute, an Easements, dated _____, covering a portion of the above described land, in favor of the Utah Department of Transportation, as Grantee, for the term and upon and subject to the provisions therein set forth, which Easement is to be recorded concurrently herewith, covering the following portion of the land:

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

WHEREAS, it is a condition precedent to the execution of said Easements by the Grantor named therein that said Easements and the easements estates created thereby together with all rights and privileges of Grantee thereunder shall unconditionally be and remain at all times prior and superior to the lien or charge upon said land of the deed of trust and assignment of leases above mentioned; and

WHEREAS, it is to the mutual benefit of the parties hereto that Grantor enter into said Easements with Grantee; and Beneficiary is willing that the lien or charge of the deed of trust and assignment of leases above mentioned be subordinated and made subject to said Easements and to the easement estate created thereby together with all rights and privileges of Grantee thereunder.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce the Grantor named in the above referred to Easement to enter into said Easement, it is hereby declared, understood and agreed as follows:

(1) That said Easements and the easements estates created thereby together with all rights and privileges of Grantee thereunder shall unconditionally be and remain at all times prior and superior to the lien or charge of the deed of trust and assignment of leases above mentioned, and the lien or charge of the deed of trust and assignment of leases above mentioned is hereby made subject and subordinate to said Easement and to the easement estate created thereby together with all rights and privileges of Grantee thereunder.

(2) That Grantee would not enter into said Easements without this subordination.

(3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the deed of trust and assignment of leases above mentioned to the Easement above referred to and to the easement estate created thereby together with all rights and privileges of Grantee thereunder, and shall supersede and cancel, but only insofar as would affect the priority between the

deed of trust and the Easements hereinbefore specifically described, and prior agreements as to such subordination, including, but not limited to, those provisions, if any, contained in the deed of trust and assignment of leases above mentioned, which provide for the subordination of the lien or charge thereof to an Easement.

Beneficiary declares, agrees and acknowledges that

(a) He consents to and approves the term of the Easements above referred to and all of the provisions therein set forth;

(b) He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the deed of trust and assignment of leases above mentioned in favor of the Easements and easements estates created thereby together with all rights and privileges of Grantee thereunder as above referred to, and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination specific contracts 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

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 THAN IMPROVEMENT OF THE LAND.

Date: _____

Date: 10/7/21 _____

[Signature]

VP

Beneficiary

STATE OF

County of

)
) ss.
)

On _____ before me, the undersigned notary public, personally appeared

_____ personally known by me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they

executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal

Notary Public
My Commission Expires: _____

STATE OF Colorado)
County of Jefferson) ss.

On 10-07-2021 before me, the undersigned notary public, personally appeared Steven J. Engel personally known by me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal

BRIAN C MAESTAS
NOTARY PUBLIC - STATE OF COLORADO
NOTARY ID 20014033325
MY COMMISSION EXPIRES MAY 10, 2023

Brian C. Maestas

Notary Public
My Commission Expires: May 10, 2023

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

Exhibit A

(Legal Description of the Property)

All of that certain real property located in Grand County, State of Utah, being more particularly described as follows:

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 26, TOWNSHIP 25 SOUTH, RANGE 21 EAST, SALT LAKE BASE AND MERIDIAN IN THE CITY OF MOAB, GRAND COUNTY, UTAH; MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF US HIGHWAY 191, WHICH IS 1817.47 FEET SOUTH 89°57'21" WEST ALONG THE SECTION LINE AND 139.39 FEET NORTH 00°02'39" WEST FROM THE SOUTHEAST CORNER OF SECTION 26, TOWNSHIP 25 SOUTH, RANGE 21 EAST, SALT LAKE BASE AND MERIDIAN, GRAND COUNTY, UTAH (THE BASIS OF BEARINGS IS SOUTH 89°57'21" WEST 2640.28 FEET MEASURED BETWEEN SAID SOUTHEAST CORNER AND THE SOUTH QUARTER CORNER OF SAID SECTION 26) AND RUNNING THENCE SOUTH 78°11'04" WEST 516.04 FEET; THENCE NORTH 13°31'35" WEST 342.84 FEET; THENCE NORTH 84°37'02" EAST 33.59 FEET TO A POINT OF CURVATURE WITH A 257.26 FOOT RADIUS CURVE TO THE LEFT; THENCE NORTHEASTERLY 166.66 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 37°07'08" (CHORD BEARS NORTH 66°03'29" EAST 163.77 FEET) TO A TANGENT LINE; THENCE NORTH 47°29'55" EAST 49.28 FEET TO SAID HIGHWAY RIGHT-OF-WAY LINE; THENCE SOUTH 47°54'00" EAST 493.08 FEET ALONG SAID HIGHWAY TO THE POINT OF BEGINNING.

Exhibit B

(Legal Description of the Easement)

All of that certain real property located in Grand County, State of Utah, being more particularly described as follows:

A PERPETUAL EASEMENT UPON PART OF AN ENTIRE TRACT OF PROPERTY, IN THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 26, TOWNSHIP 25 SOUTH, RANGE 21 EAST, SALT LAKE BASE AND MERIDIAN, IN GRAND COUNTY, UTAH, FOR THE PURPOSE OF CONSTRUCTING AND MAINTAINING HIGHWAY APPURTENANCES INCLUDING, BUT NOT LIMITED TO SLOPES, STREET AND SIGNAL LIGHTING FACILITIES, DIRECTIONAL AND TRAFFIC INFORMATION SIGNS TO FACILITATE THE CONSTRUCTION OF THE EXISTING US HIGHWAY 191 KNOWN AS PROJECT No. F-0191(152)126.

THE BOUNDARIES OF SAID EASEMENT ARE DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTHWESTERLY BOUNDARY LINE OF SAID TRACT AND THE EXISTING SOUTHWESTERLY RIGHT OF WAY LINE OF SAID US-191 WHICH IS 455.74 FEET NORTH 89°57'21" EAST AND 471.28 FEET NORTH 00°02'39" WEST FROM THE SOUTH QUARTER CORNER OF SAID SECTION 26, SAID POINT IS ALSO 64.64 FEET PERPENDICULARLY DISTANT SOUTHWESTERLY FROM THE CONTROL LINE OF SAID PROJECT OPPOSITE APPROXIMATE ENGINEER STATION 585+94.63; AND RUNNING THENCE SOUTH 47°58'33" EAST 494.48 FEET ALONG SAID SOUTHWESTERLY RIGHT OF WAY LINE TO THE SOUTHERLY BOUNDARY LINE OF SAID ENTIRE TRACT WHICH IS 63.59 FEET PERPENDICULARLY DISTANT SOUTHWESTERLY FROM SAID CONTROL LINE OPPOSITE APPROXIMATE ENGINEER STATION 581+00.73; THENCE SOUTH 78°11'08" WEST 32.84 FEET ALONG SAID SOUTHERLY BOUNDARY LINE; THENCE NORTH 48°17'41" WEST 60.40 FEET; THENCE NORTH 47°46'08" WEST 417.13 FEET TO A POINT IN SAID NORTHWESTERLY BOUNDARY LINE; THENCE NORTH 47°29'59" EAST 25.46 FEET ALONG SAID NORTHWESTERLY BOUNDARY LINE TO THE POINT OF BEGINNING AS SHOWN ON THE OFFICIAL MAP OF SAID PROJECT ON FILE IN THE OFFICE OF THE UTAH DEPARTMENT OF TRANSPORTATION.

(NOTE: ROTATE ALL BEARINGS IN THE DESCRIPTION 01°15'07" COUNTER-CLOCKWISE TO OBTAIN HIGHWAY BEARINGS.)

EXHIBIT "A"

(Legal Description)

Real property situated in the County of Salt Lake, State of Utah, to-wit:

Lot 14 and part of Lot 13, of the Utah Auto Mall Subdivision, Phase I:

Beginning at the Southeast corner of Lot 14, Utah Auto Mall Phase I, according to the official plat thereof; and running thence West 432.80 feet along the South line of said Lot 14 to the Southeast corner of said lot; thence North $10^{\circ}09'59''$ West 139.14; thence North $10^{\circ}20'36''$ West 97.24 feet; thence North $79^{\circ}39'25''$ East 67.11 feet; thence South $10^{\circ}43'16''$ East 7.26 feet; thence North $82^{\circ}46'41''$ East 18.49 feet; thence North $67^{\circ}19'56''$ East 30.26 feet; thence North $89^{\circ}57'54''$ East 302.26 feet; thence North $68^{\circ}53'57''$ East 3.09 feet; thence South $89^{\circ}58'46''$ East 20.13 feet to the West line of Auto Mall Drive; thence along said West line the following (3) courses; South 22.30 feet to a point on a 340.00 foot radius curve to the left (radius bears East) 60.33 feet along the arc of said curve and South $10^{\circ}09'59''$ East 173.22 feet to the point of beginning.

The following is shown for informational purposes only: Tax ID No. 27-13-477-016

EXHIBIT "A" Cont

(Permitted Exceptions)

1. Taxes and assessments for the year 2005 and subsequent years, a lien not yet due or payable.
2. Easement granted to Mountain States Telephone and Telegraph Company recorded February 8, 1919, Entry No. 407061, Book/Page 2Y/541.
3. The subject real property has no rights of direct access to the State Road Commission of Utah property abutting on the Westerly side, by reason of the provisions set forth in that certain document recorded September 16, 1954, as Entry No. 2027741 in Book 2237 at page 9, Salt Lake County Recorder.
4. Right of access to I-15 has been relinquished to the State of Utah by instrument recorded December 29, 1964, as Entry No. 2051085, in Book 2276, at page 46, of Official Records.
5. Notice of Adoption of Redevelopment Plan dated November 1, 1989 recorded January 22, 1990 as Entry No. 4873280 in Book 6192, Page 1187 of Official Records. Ordinance 89-59 of the City of Sandy, Utah dated November 1, 1989, recorded February 23, 1990 as Entry No. 4884602 in Book 6200, Page 24 of Official Records.
6. Resolution No. 90-31c by the City Council of Sandy City dated March 27, 1990, recorded July 9, 1990 as Entry No. 4938315 in Book 6234, Page 2899 of Official Records and re-recorded August 28, 1990 as Entry No. 4958685, Book 6248, Page 144 of Official Records.
7. Resolution No. 90-59 C by Sandy City recorded November 19, 1990 as Entry No. 4990625 in Book 6268 at Page 2638, Salt Lake County Recorder.
8. Ordinance 90-68 of Sandy City, Utah dated November 6, 1990, recorded January 18, 1991 as Entry No. 5013859 in Book 6283, Page 1719 of Official Records.
9. Resolution No. 92-58 C by Sandy City recorded September 11, 1992 as Entry No. 5329250 in Book 6516 at page 2844, Salt Lake County Recorder.
10. Covenants, conditions, restrictions and/or easements recorded September 25, 1992, Entry No.: 5338559, Book/Page: 6524/906.
11. Easement granted to Mountain Fuel Supply Company dated November 3, 1992, recorded December 7, 1992, Entry No. 5388473, Book/Page 6568/1402.

EXHIBIT "A" Cont.

12. Easement granted to Mountain Fuel Supply Company dated October 21, 1992, recorded December 7, 1992, Entry No. 5388474, Book/Page 6568/1403.
13. Easement as delineated and/or dedicated on the recorded plat.
14. Easement granted to Sandy City Corporation dated March 6, 2000, recorded March 16, 2000, Entry No. 7596183, Book/Page 8348/5642.

EXHIBIT "B"

Parcel 3:

A PERPETUAL EASEMENT UPON PART OF AN ENTIRE TRACT OF PROPERTY SITUATE IN LOTS 13 AND 14 OF THE UTAH AUTO MALL SUBDIVISION, PHASE 1, RECORDED AS ENTRY NO. 5928837, IN BOOK 94-9 AT PAGE 288 IN THE SALT LAKE COUNTY RECORDER'S OFFICE, SITUATE IN THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 13, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SALT LAKE COUNTY, UTAH, TO FACILITATE THE WIDENING OF I-15, KNOWN AS PROJECT NO. S-115-7(341)295. THE BOUNDARIES OF SAID PART OF AN ENTIRE TRACT ARE DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTHERLY BOUNDARY LINE OF SAID LOT 14 AND THE EASTERLY HIGHWAY RIGHT OF WAY AND NO-ACCESS LINE OF SAID PROJECT WHICH POINT IS 9.79 FEET WEST FROM THE SOUTHWEST CORNER OF SAID LOT 14; AND RUNNING THENCE ALONG SAID EASTERLY HIGHWAY RIGHT OF WAY AND NO-ACCESS LINE OF SAID PROJECT THE FOLLOWING NINE (9) COURSES AND DISTANCES: (1) NORTH 12°33'16" WEST 36.65 FEET; (2) THENCE NORTH 80°23'45" EAST 6.91 FEET; (3) THENCE NORTH 11°05'15" WEST 64.87 FEET; (4) THENCE SOUTH 77°44'57" WEST 5.67 FEET; (5) THENCE NORTH 11°41'07" WEST 6.25 FEET; (6) THENCE NORTH 78°01'54" EAST 5.59 FEET; (7) THENCE NORTH 11°28'25" WEST 28.39 FEET; (8) THENCE NORTH 36°22'54" WEST 6.01 FEET; (9) THENCE NORTH 10°39'28" WEST 52.93 FEET TO THE NORTHERLY BOUNDARY LINE OF SAID ENTIRE TRACT; THENCE EAST 13.67 FEET ALONG SAID NORTHERLY BOUNDARY LINE TO A POINT 138.00 FEET PERPENDICULARLY DISTANT EASTERLY FROM THE RIGHT OF WAY CONTROL LINE OF SAID PROJECT, OPPOSITE APPROXIMATE ENGINEERS STATION 1123+88.40; THENCE SOUTH 10°14'44" EAST 194.44 FEET PARALLEL WITH SAID RIGHT OF WAY CONTROL LINE TO THE SOUTHERLY BOUNDARY LINE OF SAID LOT 14 AT A POINT 138.00 FEET PERPENDICULARLY DISTANT EASTERLY FROM THE RIGHT OF WAY CONTROL LINE OF SAID PROJECT, OPPOSITE APPROXIMATE ENGINEERS STATION 1121+93.96; THENCE WEST 14.30 FEET ALONG SAID SOUTHERLY BOUNDARY LINE TO THE POINT OF BEGINNING AS SHOWN ON THE OFFICIAL MAP OF SAID PROJECT ON FILE IN THE OFFICE OF THE UTAH DEPARTMENT OF TRANSPORTATION.

(NOTE: ROTATE ABOVE BEARINGS 00°14'19" CLOCKWISE TO EQUAL HIGHWAY BEARINGS. BASIS OF BEARING IS NORTH 89°55'40" WEST BETWEEN THE SOUTHEAST CORNER AND THE SOUTH QUARTER CORNER OF SAID SECTION 13.)

PARCEL 4:

A TEMPORARY EASEMENT UPON PART OF AN ENTIRE TRACT OF PROPERTY SITUATE IN LOTS 13 AND 14 OF THE UTAH AUTO MALL SUBDIVISION, PHASE 1, RECORDED AS ENTRY NO. 5928837, IN BOOK 94-9 AT PAGE 288 IN THE SALT LAKE COUNTY RECORDER'S OFFICE, SITUATE IN THE SOUTHWEST QUARTER OF

THE SOUTHEAST QUARTER OF SECTION 13, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SALT LAKE COUNTY, UTAH, FOR THE PURPOSE OF CONSTRUCTING AND BLENDING CUT AND/OR FILL SLOPES, AND APPURTENANT PARTS THEREOF INCIDENT TO THE WIDENING OF I-15, KNOWN AS PROJECT NO. S-115-7(341)295. THE BOUNDARIES OF SAID PART OF AN ENTIRE TRACT ARE DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTHERLY BOUNDARY LINE OF SAID LOT 14 AND THE EASTERLY HIGHWAY RIGHT OF WAY AND NO-ACCESS LINE OF SAID PROJECT, WHICH POINT IS 9.79 FEET WEST FROM THE SOUTHWEST CORNER OF SAID LOT 14; AND RUNNING THENCE ALONG SAID EASTERLY HIGHWAY RIGHT OF WAY AND NO-ACCESS LINE OF SAID PROJECT THE FOLLOWING NINE (9) COURSES AND DISTANCES: (1) NORTH $12^{\circ}33'16''$ WEST 36.65 FEET; (2) THENCE NORTH $80^{\circ}23'45''$ EAST 6.91 FEET; (3) THENCE NORTH $11^{\circ}05'15''$ WEST 64.87 FEET; (4) THENCE SOUTH $77^{\circ}44'57''$ WEST 5.67 FEET; (5) THENCE NORTH $11^{\circ}41'07''$ WEST 6.25 FEET; (6) THENCE NORTH $78^{\circ}01'54''$ EAST 5.59 FEET; (7) THENCE NORTH $11^{\circ}28'25''$ WEST 28.39 FEET; (8) THENCE NORTH $36^{\circ}22'54''$ WEST 6.01 FEET; (9) THENCE NORTH $10^{\circ}39'28''$ WEST 52.93 FEET TO THE NORTHERLY BOUNDARY LINE OF SAID ENTIRE TRACT; THENCE EAST 3.52 FEET ALONG SAID NORTHERLY BOUNDARY LINE TO A POINT 128.00 FEET PERPENDICULARLY DISTANT EASTERLY FROM THE RIGHT OF WAY CONTROL LINE OF SAID PROJECT, OPPOSITE APPROXIMATE ENGINEERS STATION 1123+90.21; THENCE SOUTH $10^{\circ}14'44''$ EAST 77.86 FEET PARALLEL WITH SAID RIGHT OF WAY CONTROL LINE; THENCE SOUTH $11^{\circ}28'25''$ EAST 8.22 FEET; THENCE SOUTH $12^{\circ}20'56''$ EAST 6.22 FEET; THENCE SOUTH $11^{\circ}05'15''$ EAST 64.87 FEET; THENCE SOUTH $08^{\circ}09'38''$ EAST 37.31 FEET TO THE SOUTHERLY BOUNDARY LINE OF SAID LOT 14 AT A POINT 128.00 FEET PERPENDICULARLY DISTANT EASTERLY FROM THE RIGHT OF WAY CONTROL LINE OF SAID PROJECT, OPPOSITE APPROXIMATE ENGINEERS STATION 1121+95.77; THENCE WEST 4.14 FEET ALONG THE SOUTHERLY BOUNDARY LINE OF SAID LOT 14 TO THE POINT OF BEGINNING AS SHOWN ON THE OFFICIAL MAP OF SAID PROJECT ON FILE IN THE OFFICE OF THE UTAH DEPARTMENT OF TRANSPORTATION.

(NOTE: ROTATE ABOVE BEARINGS $00^{\circ}14'19''$ CLOCKWISE TO EQUAL HIGHWAY BEARINGS. BASIS OF BEARING IS NORTH $89^{\circ}55'40''$ WEST BETWEEN THE SOUTHEAST CORNER AND THE SOUTH QUARTER CORNER OF SAID SECTION 13.)