

WHEN RECORDED MAIL TO:
Cottonwood Title Insurance Agency, Inc.
3340 North Center Street, Suite 100
Lehi, UT 84043

File No.: 125215-RCP

13268281
5/12/2020 3:43:00 PM \$40.00
Book - 10942 Pg - 5672-5674
RASHELLE HOBBS
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 3 P.

SUBORDINATION AGREEMENT

The undersigned ETNA Properties, LLC is the beneficiary under a Deed of Trust dated May 12, 2020 and recorded May 12, 2020 as 13268281 of the official records of the Salt Lake County Recorder's Office covering the following described property located in Salt Lake County, State of Utah:

See Exhibit A attached hereto and made a part hereof

TAX ID NO.: 15-12-254-003 (for reference purposes only)

The undersigned hereby subordinates its interest under the said Deed of Trust to that certain Trust Deed Granted by Block 8, LLC, as Trustor, in favor of Pine Valley Investments, LLC as Beneficiary, the amount not to exceed Eight Hundred Eighty Thousand And No/100 Dollars (\$880,000.00), which Trust Deed is Dated May 12, 2020 and embraces the real property described above and recorded on May 12, 2020, as Entry No. 13268281, in Book 10942 at Page 4916 of official records.

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

This agreement is for the sole purpose of subordinating the interest of ETNA Properties, LLC to the Trust Deed to Pine Valley Investments, LLC and for no other reason. The interest of ETNA Properties, LLC shall retain its priority over any other interests or liens of record on the subject property.

Dated this 12 day of May, 2020,

ETNA Properties, LLC

By: 

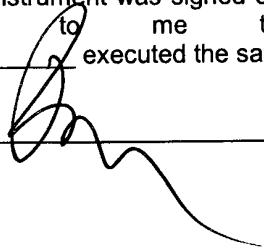
Name: Keith Warburton

Its: Manager

State of Utah)

County of Utah)

On the 12 of May, 2020, personally appeared before me
Feth Wadburton who being by me duly sworn did say,
that they the said Feth Wadburton is the Manager of
ETNA Properties, LLC, and that the within and foregoing instrument was signed on behalf of said ETNA
Properties, LLC and acknowledged to me that the said
Limited Liability Company executed the same with authority.



NOTARY PUBLIC

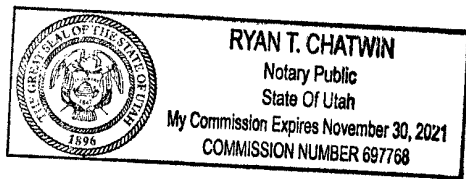


EXHIBIT A

Lots 17 and 18, Block 2, WALKERS SUBDIVISION OF BLOCK 5, PLAT "A", Salt Lake City Survey, according to the plat thereof as recorded in the office of the Salt Lake County Recorder.