

Ent#:208324 Bk685 Pg289
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Fee: \$19.00 ACH
Filed by: RDH
REED D HATCH, RECORDER
SANPETE COUNTY CORPORATION
For: Magellan Title

WHEN RECORDED RETURN TO:

Zions First National Bank
1 South Main Street, Suite 300
Salt Lake City, Utah 84133
Atten: Commercial Banking

**SUBORDINATION AGREEMENT
(Trust Deeds)**

This SUBORDINATION AGREEMENT ("Agreement") is made and entered into this 10th day of August, 2015 by ZIONS FIRST NATIONAL BANK (herein "Zions Bank").

RECITALS

A. WHEREAS, Christensen & Larson Investment Company, a Utah corporation (herein "Owner") have entered into and execute by a trust deed to secure a note (herein "Senior Trust Deed") in favor of the Utah Division of Environmental Response and Remediation (herein "DERR") in the amount of \$150,000.00 covering certain real property as described as follows: *See attached legal description in Exhibit A* (herein "Real Property"); said Senior Trust Deed was recorded as Entry No. _____, in Book _____, at Page _____ on _____, 2015.

B. WHEREAS, Owner did execute a Deed of Trust dated May 17, 2002 and recorded May 22, 2002, as Entry No. 94930 in Book 467 at Page 1860 in the Official Records and two additional Trust Deeds both dated November 04, 2003 and recorded November 6, 2003 in favor of Zions Bank, ("Subordinated Trust Deeds"); said trust deeds were recorded November 06, 2003 as Entry No. 110264, in Book 487, at Page 765 and Entry No. 110265, in Book 487, at Page 776 in the Official Records.

In addition to the above Deeds of Trust, an Acknowledgment of Cross-Collateralization and Cross-Defaulting of Obligations Secured by Deeds of Trust was filed dated January 17, 2007 and recorded March 2, 2010 as Entry No. 168873 in Book 600 at Page 344 of the Official Records. This document was amended, most recently on July 14, 2011 as Entry No. 177957 in Book 618 at Page 936 of the Official Records.

C. WHEREAS, Zions Bank is willing to subordinate its security interest represented by the Subordinate Trust Deeds and Cross-Collateralization and Cross-Defaulting Agreement to the Senior Trust Deed, provided Zions Bank retains its lien priority with regard to all other legal and equitable interests in the Real Property and on the terms and conditions set forth herein.

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 Zions Bank to enter into this Agreement, it is hereby declared, understood and agreed as follows:

Exhibit A

Legal Description

PARCEL 1

BEGINNING AT THE NORTHWEST CORNER OF LOT 5, BLOCK 85, PLAT "A", MANTI CITY SURVEY; THENCE EAST 130.02 FEET, THENCE SOUTH 7.00 RODS; THENCE WEST 130.02 FEET; THENCE NORTH 7.00 RODS, MORE OR LESS, TO THE POINT OF BEGINNING.

PARCEL 2

BEGINNING AT A POINT 6 00 RODS NORTH FROM THE SOUTHEAST CORNER OF LOT 5, BLOCK 85, PLAT "A", MANTI CITY SURVEY. THENCE NORTH 7.00 RODS; THENCE WEST 7.00 RODS; THENCE SOUTH 7 00 RODS; THENCE EAST 7 00 RODS, MORE OR LESS, TO THE POINT OF BEGINNING

Tax ID No: 1634 AND 1634X

The following is shown for information purposes only.
Property address: 295 North Main Street #A And # B, Manti, UT 84642