

Prepared by and Return to:
Bay National Title Company
13577 Feather Sound Dr Ste 250
Clearwater FL 33762

File No. UPU-47883-6
Parcel ID No. 00-0007-7623
00-0007-7730
00-0007-7664
00-0007-7458

NOTICE OF INTEREST SUBORDINATION AGREEMENT

THIS AGREEMENT, made this 18 day of July, 2022, between **Chad Salmon**, and **North Village Development, LLC and North Village Associates, LLC**, WHEREAS Owner North Village Development, LLC, the owner of the premises known as **Vacant Ground, Heber City, UT 84032**, and further described as:

SEE EXHIBIT "A" ATTACHED

WHEREAS Chad Salmon is the holder of a certain Notice of Interest dated **May 15, 2021**, which is a lien on the above-mentioned premises and which was duly recorded on **July 6, 2021**, in the County of Wasatch, State of Utah, in **Book 1364, Page 186**, as **Entry No. 503297**; and

WHEREAS BRMK LENDING, LLC, a Delaware limited liability company, successor in interest by merger to BRELF II, LLC, a Washington limited liability company, hereinafter called "Bank," has made an additional loan for a total of **\$10,820,303.00**, to be secured by a mortgage on the above-described premises, which mortgage is dated 18 July 2022 and is intended to be forthwith recorded in the aforesaid Wasatch County, Utah; and

WHEREAS the Notice of Interest first above mentioned is prior and superior to the lien of the last above mentioned mortgage; and

WHEREAS Bank desires that the mortgage last mentioned, dated 18 July 2022 be made a first lien upon the above-described premises;

NOW, THEREFORE, IN CONSIDERATION of the premises, Chad Salmon does hereby declare and agree that the lien of the mortgage last mentioned shall be a first lien upon the premises, superior to any right, title, interest, claim or lien which the first above mentioned mortgage represents and said prior Notice of Interest shall be in all things subject and subordinated to the mortgage last above mentioned. Chad Salmon only grants a subordination to the loan amount described herein above and specifically does not consent to any subordination for any additional or future amounts, amendments or novations of the loan.

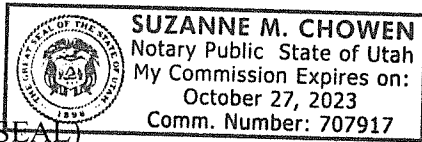
IN WITNESS WHEREOF, Lender has caused this agreement to be duly executed the day and year aforesaid.

By: Chad Salmon
Name: **Chad Salmon**

State of: Utah

County of: Utah

THE FOREGOING INSTRUMENT was sworn to, subscribed and acknowledged before me by means of physical presence or online notarization on July 18 2022, by Chad Salmon who is/are personally known to me or who has produced driver's license as identification.



Suzanne M. Chowen
Notary Public
My Commission Expires: 10/27/2023

Exhibit "A"

PARCEL 1:

BEGINNING WEST 1371 FEET AND NORTH 22° EAST 604 FEET AND NORTH 32 FEET FROM SOUTHEAST CORNER SECTION 18, TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN; NORTH 288 FEET MORE OR LESS TO POINT DUE EAST 648 FEET MORE OR LESS FROM POINT ON EASTERLY BANK WASATCH CANAL, WHICH POINT IS NORTH 835 FEET AND EAST 28 RODS AND EAST 231.2 FEET AND SOUTH 05°15' WEST 39.2 FEET FROM SOUTHWEST CORNER SOUTHEAST QUARTER SECTION 18; WEST 648 FEET MORE OR LESS TO CANAL; ALONG CANAL SOUTH 22°45' WEST 171.6 FEET; SOUTH 11° WEST 151.4 FEET; SOUTH 08° WEST 45.3 FEET; SOUTH 39° EAST 94 FEET; SOUTHEASTERLY ALONG CANAL TO POINT SOUTH 65° 828 FEET MORE OR LESS FROM BEGINNING.

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PARCEL 2:

BEGINNING WEST 1962.89 FEET AND NORTH 218.1 FEET FROM SOUTHEAST CORNER SECTION 18, TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN; SOUTH 71° WEST 139.7 FEET; NORTH 20°14' WEST 914.2 FEET; EAST 438.1 FEET SOUTH 05°15' WEST 39.2 FEET; SOUTH 22°45' WEST 171.6 FEET; SOUTH 11° WEST 151.4 FEET; SOUTH 08° EAST 45.3 FEET; SOUTH 39° EAST 94 FEET; SOUTHEASTERLY ALONG CANAL TO BEGINNING.

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PARCEL 3:

BEGINNING 860 FEET NORTH AND 28 RODS EAST OF SOUTHWEST CORNER OF THE SOUTHEAST QUARTER SECTION 18 TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN; NORTH 27 RODS; NORTH 23° WEST 42.5 RODS; EAST 2 RODS; NORTH 23° WEST 30 RODS; NORTH 15 RODS; EAST 591 FEET; SOUTH 41° EAST 343 FEET; SOUTH 12°15' WEST 212 FEET; SOUTH 10°30' EAST 352 FEET; SOUTH 26°30' EAST 459 FEET; SOUTH 41° EAST 513 FEET; EAST 140 FEET; SOUTH 252 FEET MORE OR LESS; WEST 648 FEET MORE OR LESS TO EAST BANK OF WASATCH CANAL; NORTH 05°15' EAST 39.2 FEET; WEST 438.1 FEET TO HIGHWAY 40; NORTH 20°14' WEST ALONG HIGHWAY TO POINT DUE WEST OF BEGINNING; EAST 210 FEET MORE OR LESS TO BEGINNING.

Tax ID No.: 00-0007-7664

PARCEL 4:

BEGINNING NORTH 0°31'27" WEST 2931.37 FEET AND EAST 4.32 FEET FROM SOUTH QUARTER CORNER OF SECTION 18, TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN; NORTH 01°34'13" 541.148 FEET; NORTH 15°23'46" EAST 542.5 FEET; NORTH 89°41'44" WEST 172.936 FEET; SOUTH 0°31'23" EAST 1358.58 FEET; NORTH 89°31'18" EAST 621.085 FEET; NORTH 41°55'43" WEST 200.472 FEET; NORTH 10°39'26" WEST 141.749 FEET; WEST 459.219 FEET TO THE BEGINNING.

Tax ID No.: 00-0007-7458

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Legal Description