

When recorded return to:
Primary Source Lending LLC
5442 S. 900 E. #142
Salt Lake City, UT 84117

ENT **114236**:2022 PG 1 of 3
Andrea Allen
Utah County Recorder
2022 Oct 28 04:44 PM FEE 40.00 BY AR
RECORDED FOR Meridian Title Company
ELECTRONICALLY RECORDED

MTC File No. 325851

SUBORDINATION AGREEMENT

WHEREAS, Asset Management Partners Holdings LLC, a Utah limited liability company, made and executed Trust Deed described below. Said Trust Deed is herein referred to as the Trust Deed:

A Deed of Trust to secure an indebtedness in the amount shown below, and any other obligations secured thereby;

Amount: \$700,000.00

Dated: October 13 2022

Trustor: Asset Management Partners Holdings LLC

Trustee: Meridian Title Company

Beneficiary: Twelfth Green, LLC

Recorded: Concurrently herewith.

WHEREAS, said Trust Deed encumbers the following described Property (the "Property") located in Utah County, State of Utah:

See attached Exhibit "A"

Tax Parcel No. 45-354-0004

WHEREAS, under the date of October 13, 2022 Asset Management Partners Holdings LLC, a Utah limited liability company made, executed and delivered to Alma Hansen, Trustee of the Primary Source Lending, LLC, 401(k) Profit Sharing Plan Amended Effective 1/1/2021 a Promissory Note secured by a Trust Deed of even date not to exceed the amount of \$1,700,000.00 which Trust Deed was executed by Asset Management Partners Holdings LLC, a Utah limited liability company, as Trustor; Bryan Cannon, Esquire as Trustee; and Alma Hansen, Trustee of the Primary Source Lending, LLC, 401(k) Profit Sharing Plan Amended Effective 1/1/2021 as Beneficiary; and is recorded concurrently herewith. Said Trust Deed is herein referred to as the Primary Source Trust Deed; and

WHEREAS, said Primary Source Trust Deed also encumbers the Property as described above; and

WHEREAS, it is necessary that the financing of Alma Hansen, Trustee of the Primary Source Lending, LLC, 401(k) Profit Sharing Plan Amended Effective 1/1/2021 be secured by a first Trust Deed on the property superior to the lien of the Twelfth Green Trust Deed;

NOW, THEREFORE, in consideration of mutual benefits and considerations derived therefrom, Twelfth Green, LLC does hereby certify and declare that the lien of its Trust Deed referred to above as the Twelfth Green Trust Deed is hereby made second and subordinate to the lien of the Primary Source Trust Deed as described above which Trust Deed covers all or a part of the Property described herein.

EXECUTED this 28 day of October, 2022.

Twelfth Green, LLC

Michael Birchall



Michael Birchall, Manager

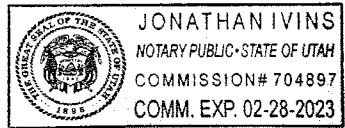
STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 28 day of October, 2022, by Michael Birchall, as Manager of Twelfth Green, LLC who duly acknowledged to me that said instrument was executed by authority for the purposes set forth therein.

Jonathan Ivins



Notary Public



Online Notary Public. This notarial act involved the use of online audio/video communication technology.

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Exhibit "A"

Lot 2, Plat "E", Lake Ridge Development Subdivision, according to the plat thereof as recorded in the office of the Utah County Recorder.

Less and excepting:

A parcel of land in fee, being part of an entire tract of property, situate in Lot 2, Plat E, Lake Ridge Development Subdivision, according to the official plat thereof on file and recorded August 13, 2002 as Entry No. 93010 as Map No. 9633-109, situate in the NE1/4NW1/4 of Section 27, Township 6 South, Range 2 East, Salt Lake Base & Meridian, for the construction of improvements incident to the Provo-Orem Transportation Improvement Project, known as project number S-0265(23)3.

Beginning at the Northeast corner of said Lot 2, which point is on the southerly right of way and limited access line of State Route 265 (University Parkway), which point is also 38.40 feet North $89^{\circ}07'31''$ West along the section line and 1,060.90 feet South and 555.84 feet North $46^{\circ}56'58''$ West from the North Quarter Corner of said Section 27; thence along the easterly line of said entire tract South 7.14 feet to a point which is 72.09 feet perpendicularly distant southerly from the control line of said project, opposite approximate Engineer Station 109+93.40; thence South $88^{\circ}27'06''$ West 59.24 feet to a point which is 74.50 feet perpendicularly distant southerly from the control line of said project, opposite Engineer Station 109+34.21; thence 199.91 feet along the arc of a 2,939.43-foot radius curve to the right, through a central angle of $03^{\circ}53'48''$, the chord of which bears North $87^{\circ}16'00''$ West 199.87 feet, more or less, to the westerly boundary line of said Lot 2, which point is also 74.50 feet perpendicularly distant southerly from the control line of said project, opposite Engineer Station 107+39.37; thence along said boundary line North 9.58 feet to the Northwest corner of said Lot 2 and the southerly right of way and limited access line of said State Route 265 (University Parkway); thence along the northerly boundary line of said Lot 2 and said right of way and limited access line the following two (2) courses: (1) easterly 215.49 feet (200.03 feet measured) along the arc of a 2,929.90-foot radius non-tangent curve to the left, through a central angle of $04^{\circ}12'51''$ ($03^{\circ}54'42''$ measured), the chord of which bears South $87^{\circ}02'50''$ East 215.44 feet (South $87^{\circ}15'32''$ East 200.00 feet measured); (2) South $89^{\circ}09'04''$ East 43.71 feet (North $89^{\circ}12'54''$ West 59.10 feet measured), more or less, to the point of beginning.

Tax ID: 45-354-0004