

When Recorded Mail To:
City of West Jordan
8000 South Redwood Road
West Jordan, UT 84088

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8/31/2021 12:27:00 PM \$40.00
Book - 11231 Pg - 4361-4363
RASHELLE HOBBS
Recorder, Salt Lake County, UT
MONUMENT TITLE INS. CO.
BY: eCASH, DEPUTY - EF 3 P.

SUBORDINATION AGREEMENT (Deed of Trust)

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENTS.

This Subordination Agreement is made and entered into as of the 24th day of August, 2021, by and between **City of West Jordan** (hereinafter "Beneficiary"), in favor of **Academy Mortgage Corporation**, (hereinafter referred to as "Lender").

RECITALS

A. Rebecca J. Tsouras did execute a Deed of Trust, dated **July 15, 1996**, to **Guardian Title Company of Utah** as trustee, covering the following described parcel of real property, situated in County, State of Utah:

LOT 174, DIXIE VALLEY NO. 3, ACCORDING TO THE OFFICIAL PLAT THEREOF AS RECORDED IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER, STATE OF UTAH.

This is a Community Second and the terms of the Note state that there is no repayment/monthly payments due

Tax ID Number: 21-20-333-012

to secure a note in the sum of **\$18,292.00**, dated, **July 15, 1996**, in favor of **City of West Jordan** (per assignment of Deed of Trust recorded November 3, 1997), which deed of trust was recorded **July 19, 1996**. as Entry No. **6410132** in Book **7447**, Page **1572** of Official Records of said county. Said deed of trust is hereinafter referred to as the "Deed of Trust".

B. Rebecca J. Tsouras (hereinafter "Owners") are currently vested with fee title to the above described property.

C. Owners have executed, or are about to execute a deed of trust and not and other related documents (hereinafter collectively referred to as the "Loan Document") in the sum of **\$239,200.00** dated August 26, 2021, 2021, in favor of Lender, payable with interest and upon the terms and conditions described therein, which deed of trust is to be recorded concurrently herewith.

D. It is condition precedent to obtaining said loan that the Loan Documents shall unconditionally be and remain at all times a lien or charge upon the land hereinabove described, prior and superior to the lien or charge of the Deed of Trust.

E. Lender is willing to make said loan provided the Loan Documents securing the same constitute a lien or charge upon the above described property prior and superior to the lien or charge of the Deed of Trust and provided the Beneficiaries will specifically and unconditionally subordinate the lien or charge of the Deed of Trust to the lien or charge of the Loan Documents.

F. It is to the mutual benefit of the parties hereto that Lender make such loan to Owners and Beneficiary is willing that the deed of trust securing the same shall, when recorded constitute a lien or charge up on said land which is unconditionally prior and superior to the lien or charge of the Deed of

Trust.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and for other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follow:

(1) That the Loan Documents, including , but not limited to, the deed of trust securing said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the Deed of Trust.

(2) That Lender would not make its loan above described without the Subordination Agreement.

(3) That this agreement shall be the only agreement with regard to the subordination of the lien or charge of the Deed of Trust to the lien or charge of the Loan Documents and shall supersede and cancel, but only insofar as would affect the priority between the deeds of trust 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, which provide for the subordination of the lien or charge thereof to another deed or deeds of trust or to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that:

(a) It consents to a and approves(i) all provisions of the Loan Documents in favor of Lender, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan.

(b) Lender, in making disbursements pursuant to any such agreement, is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or part.

(c) It intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Deed of Trust in favor of the lien or charge upon said land of the Loan Documents and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, specific loans and advances 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 in to but for said reliance upon this waiver, relinquishment and subordination : and

(d) An endorsement has been placed up on the note secured by the Deed of Trust that said Deed of Trust has by this instrument been subordinated to the lien or charge of the Loan Documents.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAIN 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.

BENEFICIARY City of West Jordan

Lisa Elgin
Lisa Elgin

STATE OF Utah)
:SS.

County of Salt Lake)

On the 24 day of August, 2021, personally appeared before me Lisa Elgin who being by me dully sworn did say, that He/She/They, is the Grants Manager of the City of West Jordan, a Utah Corporation, and that the said instrument was signed in behalf of said corporation, by authorization of its by-laws or a resolution of its board of directions as the case may be, and said name dully acknowledged to me that said corporation executed the same.

My commission Expires: 07-28-2023

Residing at Salt Lake County, Utah

Julie Davis
NOTARY PUBLIC

