

13921799 B: 11322 P: 7563 Total Pages: 3
03/30/2022 08:20 AM By: zjorgensen Fees: \$40.00
SUBORD- SUBORDINATION
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: SERVICELINK EAST ESCROW
1355 CHERRINGTON PARKWAYMOON TOWNSHIP, PA 15108

Commitment Number: 29736126

After Recording Return To:
ServiceLink
1355 Cherrington Parkway
Moon Township, PA 15108

SUBORDINATION OF MORTGAGE

This Subordination of Mortgage is Made By Secretary of Housing and Urban Development ("Mortgagee"), under the following circumstances:

A. Mortgagee is the holder of a Mortgage (the "Existing Mortgage") described as follows:

BORROWER: Jordan Phung
LENDER: Secretary of Housing and Urban Development
DATE EXECUTED: 05/03/2021
DATE RECORDED: 07/12/2021
RECORDED AT: Salt Lake County, Utah, Official Records Book 11205 Page 926
AMOUNT: \$23,909.50

which is a lien on the real estate described below (the "Property").

UNIT 26, WATERSIDE TOWNHOMES AMENDED, TAYLORSVILLE, UTAH, AS THE SAME IS IDENTIFIED IN THE RECORDED SURVEY MAP IN SALT LAKE COUNTY, UTAH, AS ENTRY NO. 10514015, IN BOOK 2008P, AT PAGE 219, (AS SAID SURVEY MAP MAY HAVE HERETOFORE BEEN AMENDED OR SUPPLEMENTED) AND IN THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND BY-LAWS RECORDED MAY 29, 2007, AS ENTRY NO. 10114681, IN BOOK 9470, AT PAGE 3397 (AS SAID DECLARATION MAY HAVE HERETOFORE BEEN AMENDED OR SUPPLEMENTED).

RECORD CONCURRENTLY

Property Address: 2341 W Josic Ln, Taylorsville, UT 84129

B. Lender, PennyMac Loan Services LLC, will be making a loan secured by a mortgage, in the maximum principal amount of \$259,888.00 (Two Hundred Fifty Nine Thousand Eight Hundred Eighty Eight Dollars and Zero Cents), to as Borrower and ("New Mortgage"), which will be a lien on the Property.

C. As part of the consideration for Lender's agreement to make the loan secured by the New Mortgage, and to induce Lender to make that loan, Mortgagee has agreed to subordinate the lien of the Existing Mortgage to the lien of the New Mortgage, upon the terms and conditions set forth in this Agreement.

NOW THEREFORE, Mortgagee and Lender agree as follows:

1. Mortgagee hereby subordinates the lien of the Existing Mortgage to the lien of the New Mortgage; however, this subordination shall not otherwise affect the validity or priority of the Existing Mortgage.
2. This Subordination Agreement is made on the understanding that Mortgagee shall not be responsible for any of the obligations of Borrower contained in or secured by the New Mortgage.
3. This Subordination Agreement shall be binding upon and inure to the benefit of Lender and Mortgagee and their respective successors and assigns.

ISN

Mortgagor: JORDAN PHUNG
FHA Case Number: 523-0496823

IN WITNESS WHEREOF, the undersigned, Cynthia Vargas-Fields ISN Corporation, Attorney-in-Fact for Secretary of Housing & Urban Development, has hereunto set her hand for and on behalf of the Secretary

Witness: *Branne*
Print: Brittany Apple

Witness: *Arif Aziz*
Print: Arif Aziz

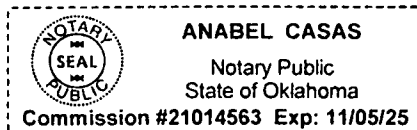
By: *[Signature]*
Cynthia Vargas-Fields
Deputy Contract Manager/ ISN Corporation
Attorney-in-Fact for Secretary/Department of
Housing and Urban Development

STATE OF OKLAHOMA
COUNTY OF OKLAHOMA

On 2/15/2022, before me, the undersigned Notary Public in and for Oklahoma County, Oklahoma, personally appeared Cynthia Vargas-Fields, personally known to me (or proven to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity and that by her signature on the instrument she is the person or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal

My Commission Expires: 11/05/25



Anabel Casas
Notary Public
Commission Number:#: 21014563

ISN

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