

WHEN RECORDED, PLEASE RETURN
TO:

Willow Park Associates, LLC
c/o Utah Non-Profit Housing Corporation
223 West 700 South, Suite 200
Salt Lake City, Utah 84101
CT-156875-MCM

Tax ID Parcel Nos. 15-32-277-047-0000
15-32-276-049-0000

SUBORDINATION AGREEMENT

SUBORDINATION AGREEMENT executed this 1st day of ~~August~~ *September*, 2022, by OLENE WALKER HOUSING LOAN FUND.

RECITALS:

A. Olene Walker Housing Trust Fund, now known as the Olene Walker Housing Loan Fund (the "Lender"), is the beneficiary under the following Trust Deed with Assignment of Rents (the "Lien Document"):

Trust Deed with Assignment of Rents executed as of February 28, 2003, by COMMUNITY HOUSING SERVICES, INC, a Utah nonprofit corporation ("CHS"), as trustor, in favor of Associates Title Insurance Agency, as Trustee, for the benefit of Lender, which was recorded March 7, 2003, as Entry No. 8557391, in Book 8751, at page 5357 of the Official Records of the Salt Lake County Recorder.

B. The Lien Document creates a lien against that certain real property (the "Property") situated in Salt Lake County, State of Utah, and more particularly described as follows:

SEE ATTACHED EXHIBIT "A" WHICH IS INCORPORATED
HEREIN BY THIS REFERENCE

C. The current record owner of the Property, namely Community Housing Services-Wright Villa, Inc., a Utah corporation, as grantor, granted to an adjoining owner, Willow Park Associates, LLC, a Utah limited liability company (the "Adjoining Owner"), as grantee, and as owner of that certain real property situated in Salt Lake County, State of Utah, more particularly described on Exhibit "B" attached hereto and made a part hereof (the "Adjoining Owner Property"), certain easements pursuant to the terms and conditions of the following documents (the "Easement Documents"):

Easement dated May 20, 2003, and recorded on May 21, 2003, as Entry No. 8658142, in Book 8801, at Page 3480 in the official records of the Salt Lake County Recorder's office,

Emergency Access Easement dated May 20, 2003, and recorded on May 21, 2003, as Entry No. 8658143, in Book 8801, at Page 3484 in the official records of the Salt Lake County Recorder's office.

D. The Adjoining Owner has requested the subordination of the Lien Document to the Easement Documents in connection with a new loan being obtained by the Adjoining Owner.

NOW, THEREFORE, in consideration of these Recitals and other good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged by Lender, Lender hereby represents and agrees as follows:

1. By its execution of this Subordination Agreement, Lender hereby unconditionally subordinates its Lien Document, including any and all renewals or extensions thereof, and the loan documents executed in connection therewith, to the Easement Documents, including, but not limited to, the respective easements granted therein, and acknowledges and agrees that the priority of the Easement Documents, including the respective easements granted therein, shall become and remain a prior and superior right, title, and interest to that of the Lien Document.

[The balance of this page is blank—Signatures commence on next page]

IN WITNESS WHEREOF, Lender has executed this Subordination Agreement the day and year first above appearing.

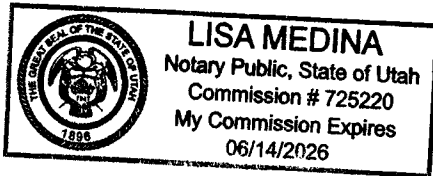
LENDER:

**STATE OF UTAH, DEPARTMENT OF
WORKFORCE SERVICES, HOUSING AND
COMMUNITY DEVELOPMENT DIVISION,
ADMINISTRATOR OF THE OLENE WALKER
HOUSING LOAN FUND**

By: *Nathan McDonald*
Nathan McDonald
Its: Deputy Director of the Housing and Community
Development Division, Department of Workforce
Services, State of Utah, the Administrator of the
Olene Walker Housing Loan Fund

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

The foregoing instrument was acknowledged before me this 1st day of September, 2022, by Nathan McDonald, Deputy Director of the Housing and Community Development Division, Department of Workforce Services, State of Utah, the Administrator of the Olene Walker Housing Loan Fund.



Lisa Medina
Notary Signature and Seal

EXHIBIT "A"

(Legal Description)

Real property located in Salt Lake County, State of Utah, more particularly described as follows:

A PART OF THE NORTHEAST QUARTER OF SECTION 32, TOWNSHIP 1 SOUTH, RANGE 1 WEST OF THE SALT LAKE BASE AND MERIDIAN.

BEGINNING AT A POINT ON THE WEST LINE OF DESERET SUBDIVISION LOCATED SOUTH 89 DEGREES 55 MINUTES 20 SECONDS WEST 990.00 FEET AND NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 903.84 FEET FROM THE EAST QUARTER CORNER OF SAID SECTION; RUNNING THENCE SOUTH 89 DEGREES 57 MINUTES 00 SECONDS WEST 330.00 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 356.00 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF 3650 SOUTH STREET; THENCE NORTH 89 DEGREES 57 MINUTES 00 SECONDS EAST 260.00 FEET ALONG SAID SOUTH RIGHT-OF-WAY LINE; THENCE SOUTH 0 DEGREES 00 MINUTES 00 SECONDS WEST 144.44 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 70.00 FEET TO THE WEST LINE OF SAID DESERET SUBDIVISION; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 211.50 FEET ALONG THE WEST LINE OF SAID SUBDIVISION TO THE POINT OF BEGINNING.

PARCEL NO. 15-32-277-047-0000

EXHIBIT "B"

(Adjoining Owner Property)

Real property located in Salt Lake County, State of Utah, more particularly described as follows:

A part of the Northeast Quarter of Section 32, Township 1 South, Range 1 West, of the Salt Lake Base and Meridian, described as follows:

Beginning at a point on the North Right of Way line of 3800 South Street located South 89°55'20" West 990.00 feet and North 25.00 feet from the East Quarter corner of said section, and running thence South 89°55'20" West 190.00 feet along said North Right of Way line; thence North 129.75 feet; thence South 89°55'20" West 140.00 feet; thence North 749.25 feet; thence North 89°57'00" East 330.00 feet to the West line of the Deseret Subdivision; thence South 878.84 feet along said West line to the point of beginning.

Parcel No. 15-32-276-049-0000