

**WHEN RECORDED RETURN TO:**  
Yinc, Inc.  
249 East Tabernacle Suite #100  
Saint George UT 84770

ENT 144813:2021 PG 1 of 4  
**Andrea Allen**  
**Utah County Recorder**  
2021 Aug 19 08:32 AM FEE 40.00 BY JR  
RECORDED FOR Vanguard Title Insurance Agency  
ELECTRONICALLY RECORDED

**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 INSTRUMENT.**

THIS Subordination Agreement, made May 07, 2021, by Prime 28, LLC, A Utah Limited Liability Company, owner of the land hereinafter described and hereinafter referred to as "Owner," and Yinc, Inc., a Utah corporation, present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as the "Beneficiary;"

**RECITALS**

WHEREAS, Prime 28, LLC, A Utah Limited Liability Company did execute a deed of trust in favor of Yinc, Inc., which **Deed of Trust was recorded January 27, 2020, as Entry No. 10313:2020**, in the Official Records of said county, encumbering the property situated in **Utah County**, State of Utah, described as follows:

**See attached Exhibit A**

WHEREAS, Owner has executed, or is about to execute, a Deed of Trust and note in the sum of \$3,785,839.99 dated August 13, 2021, in favor of XL ANT, LLC, a Utah limited liability company, hereinafter referred to as "Lender" payable with interest and upon the terms and conditions described therein, which deed of trust is recorded concurrently herewith or recorded as follows:

Recorded on August 18, 2021 as Entry no. 144779:2021; and

WHEREAS, it is a condition precedent to obtaining said loan that said deed of trust in favor of Lender 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 in favor of Beneficiary; and

WHEREAS, Lender is willing to make said loan provided the deed of trust securing the same constitute a lien or charge upon the described property prior and superior to the lien or charge of the deed of trust in favor of Beneficiary and provided that the Beneficiaries will specifically and unconditionally subordinate the lien or charge of the deed of trust to the lien or charge of deed of trust in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of deed of trust in favor of Beneficiary.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and 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 follows:

1. That the deed of trust, 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 in favor of Beneficiary.
2. That Lender would not make its loan above described without this 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 in favor of Beneficiary to the lien or charge of the deed of trust in favor of Lender above referred to and shall supersede and cancel, but 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 in favor of Beneficiary, which provides 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 and approves (i) all provisions of the note and deed of trust 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 such 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 deed of trust in favor of Lender above referred to 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 into but for said reliance upon this waiver, relinquishment and subordination.

**NOTE: THIS SUBORDINATION AGREEMENT CONTAINS 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.**

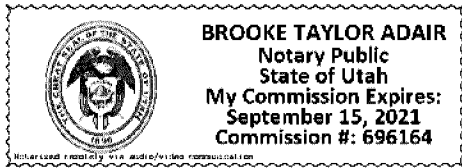
Executed this XXXXXXXXXXXXXXXXXX 17th day of August 2021

Yinc, Inc.

JVN  
By: Jace Vernon, President  
2021-08-17

State of Utah            }  
                                  }ss.  
County of Utah         }  
                                  } 17th day of August 2021

On this XXXXXXXXXXXXXXXXXX day of July, 2021, personally appeared before me Jace Vernon, who being by me duly sworn did say that he is the President of Yinc, Inc., a Utah corporation, and that the within and foregoing instrument was signed in behalf of said Corporation by authority of a resolution of its Board of Directors and said Jace Vernon duly acknowledged to me that said Corporation executed the same and that the seal affixed is the seal of said Corporation.



B. Adair  
Notary Public  
My Commission Expires:  
Residing In:

Sep. 15, 2021

## Exhibit A

## Legal Description of Real Property

BEGINNING AT A POINT WHICH IS SOUTH 89°31'31" EAST ALONG THE SECTION LINE A DISTANCE OF 587.06 FEET FROM THE NORTHWEST CORNER OF SECTION 7, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE SOUTH 89°31'31" EAST ALONG SAID SECTION LINE A DISTANCE OF 1082.22 FEET; THENCE SOUTH 00°33'30" WEST 349.77 FEET TO THE POINT OF A 1850.50 FEET RADIUS CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 337.43 FEET THROUGH A CENTRAL ANGLE OF 10°26'51" (CHORD BEARS SOUTH 04°39'56" EAST 336.96 FEET) TO THE POINT OF A 947.00 FEET RADIUS REVERSE CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 169.14 FEET THROUGH A CENTRAL ANGLE OF 10°14'00" (CHORD BEARS SOUTH 04°46'21" EAST 168.92 FEET); THENCE SOUTH 00°20'39" WEST 464.79 FEET TO THE POINT OF A NON-TANGENT 20.00 FEET RADIUS CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 16.24 FEET THROUGH A CENTRAL ANGLE OF 46°31'33" (CHORD BEARS SOUTH 23°44'19" WEST 15.80 FEET); THENCE NORTH 89°35'17" WEST 1126.93 FEET TO THE POINT OF A NON-TANGENT 20.00 FEET RADIUS CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 16.22 FEET THROUGH A CENTRAL ANGLE OF 46°28'09" (CHORD BEARS NORTH 23°38'46" EAST 15.78 FEET); THENCE NORTH 00°24'42" EAST 1319.62 FEET TO THE POINT OF BEGINNING.

Tax Parcel No.: 59:007:0093