

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

ENT 146828:2021 PG 1 of 5
Andrea Allen
Utah County Recorder
2021 Aug 23 11:49 AM FEE 40.00 BY SW
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 19, 2021 as Entry no. 145114:2021; 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.

EXHIBIT A**Legal Description**

Order No.: 66427-BA

PARCEL 1:

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.

LESS AND EXCEPTING THEREFROM ALL THAT PORTION OF LAND DESCRIBED IN WARRANTY DEED BY PRIME 28, LLC, AS GRANTOR, AND WITH CEDAR CORNERS MANAGEMENT, LLC, AS GRANTEE, RECORDED JUNE 4, 2020, AS ENTRY NO. 76502:2020, UTAH COUNTY RECORDS.

ALSO LESS AND EXCEPTING: BEGINNING AT A POINT WHICH IS SOUTH 89°31'31" EAST ALONG THE SECTION LINE AT A DISTANCE OF 606.20 FEET AND SOUTH 1024.93 FEET FROM THE NORTHWEST CORNER OF SECTION 7, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 88°24'21" EAST 554.37 FEET; THENCE SOUTH 87°36'22" EAST 546.41 FEET; THENCE NORTH 87°21'54" EAST 53.07 FEET; THENCE SOUTH 00°20'39" WEST 298.01 FEET; THENCE SOUTHEASTERLY 16.20 FEET ALONG THE ARC OF A 20.00 FOOT RADIUS TANGENT CURVE TO THE LEFT (CHORD BEARS SOUTH 22°51'23" EAST 15.76 FEET) TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF BOBBY WREN BOULEVARD; THENCE ALONG SAID RIGHT-OF-WAY LINE NORTH 89°35'17" WEST 1153.46 FEET; THENCE NORTHWESTERLY 16.22 FEET ALONG THE ARC OF A 20.00 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT (CHORD BEARS NORTH 22°49'21" WEST 15.78 FEET); THENCE NORTH 00°24'42" EAST 294.66 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPTING: A TRACT OF LAND BEING SITUATE IN THE NORTHWEST QUARTER OF SECTION 7, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, HAVING A BASIS OF BEARINGS OF SOUTH 89°31'31" EAST BETWEEN THE NORTHWEST CORNER AND THE NORTH QUARTER OF SAID SECTION 7, SAID TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT WHICH IS THENCE SOUTH 89°31'31" EAST 560.56 FEET FROM THE NORTHWEST CORNER OF SAID SECTION 7, AND RUNNING THENCE CONTINUING EASTERLY ALONG SAID LINE, A DISTANCE OF 1161.72 FEET; THENCE SOUTH 00°33'30" WEST 349.88 FEET TO THE POINT OF A 1771.00 FOOT RADIUS TANGENT CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 322.93 FEET THROUGH A CENTRAL ANGLE OF 10°26'51" (CHORD BEARS SOUTH 04°39'56" EAST 322.48 FEET) TO THE POINT OF A 1026.50 FOOT RADIUS REVERSE CURVE; THENCE ALONG SAID CURVE A DISTANCE OF 183.34 FEET THROUGH A CENTRAL ANGLE OF 10°14'00" (CHORD BEARS SOUTH 04°46'21" EAST 183.10 FEET); THENCE SOUTH 00°20'39" WEST 464.92 FEET TO THE POINT OF A 20.00 FOOT RADIUS TANGENT CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 16.20 FEET THROUGH A CENTRAL ANGLE OF 46°24'03" (CHORD BEARS SOUTH 22°51'23" EAST 15.76 FEET); THENCE NORTH 89°35'17" WEST 65.45 FEET TO THE POINT OF A 20.00 FOOT RADIUS

NON-TANGENT CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 16.24 FEET THROUGH A CENTRAL ANGLE OF 46°32'12" (CHORD BEARS NORTH 23°36'45" EAST 15.80 FEET); THENCE NORTH 00°20'39" EAST 464.81 FEET TO THE POINT OF A 973.50 FOOT RADIUS TANGENT CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 173.87 FEET THROUGH A CENTRAL ANGLE OF 10°14'00" (CHORD BEARS NORTH 04°46'21" WEST 173.64 FEET) TO THE POINT OF A 1824.00 FOOT RADIUS REVERSE CURVE; THENCE ALONG SAID CURVE A DISTANCE OF 332.60 FEET THROUGH A CENTRAL ANGLE OF 10°26'51" (CHORD BEARS NORTH 04°39'56" WEST 332.14 FEET); THENCE NORTH 00°33'30" EAST 303.28 FEET TO THE POINT OF A 20.00 FOOT RADIUS TANGENT CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 31.45 FEET THROUGH A CENTRAL ANGLE OF 90°05'01" (CHORD BEARS NORTH 44°29'01" WEST 28.30 FEET); THENCE NORTH 89°31'31" WEST 1015.60 FEET; TO THE POINT OF A 20.00 FOOT RADIUS TANGENT CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 31.44 FEET THROUGH A CENTRAL ANGLE OF 90°03'47" (CHORD BEARS SOUTH 45°26'35" WEST 28.30 FEET); THENCE SOUTH 00°24'42" WEST 1273.04 FEET; TO THE POINT OF A 20.00 FOOT RADIUS TANGENT CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 16.22 FEET THROUGH A CENTRAL ANGLE OF 46°28'06" (CHORD BEARS SOUTH 22°49'21" EAST 15.78 FEET); THENCE NORTH 89°35'17" WEST 65.45 FEET TO THE POINT OF A 20.00 FOOT RADIUS NON-TANGENT 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.

PARCEL 2:

BEGINNING AT A POINT WHICH IS NORTH 89°31'31" WEST 250.70 FEET FROM THE NORTH QUARTER OF SECTION 7, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE SOUTH 00°33'30" WEST 350.88 FEET TO THE POINT OF A TANGENT 1085.00 FEET RADIUS CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 355.60 FEET THROUGH A CENTRAL ANGLE OF 18°46'43" (CHORD BEARS SOUTH 08°49'52" EAST 354.02 FEET); THENCE SOUTH 71°46'47" WEST 170.50 FEET TO THE POINT OF A NON-TANGENT 1255.50 FEET RADIUS CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 177.54 FEET THROUGH A CENTRAL ANGLE OF 08°06'08" (CHORD BEARS NORTH 14°10'09" WEST 177.39 FEET); THENCE SOUTH 79°52'55" WEST 29.07 FEET TO THE POINT OF A TANGENT 500.00 FEET RADIUS CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 90.09 FEET THROUGH A CENTRAL ANGLE OF 10°19'25" (CHORD BEARS SOUTH 85°02'37" WEST 89.97 FEET); THENCE NORTH 89°47'40" WEST 401.52 FEET TO THE POINT OF A NON-TANGENT 1771.00 FEET RADIUS CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 249.93 FEET THROUGH A CENTRAL ANGLE OF 08°05'08" (CHORD BEARS NORTH 03°29'05" WEST 249.72 FEET); THENCE NORTH 00°33'30" EAST 349.88 FEET TO THE SECTION LINE; THENCE SOUTH 89°31'31" EAST ALONG THE SECTION LINE A DISTANCE OF 686.00 FEET TO THE POINT OF BEGINNING.

Tax Parcel No.: 59:007:0101, 59:007:0095 and 59:007:0080