

Subordination Agreement Page 1 of 3
Gary Christensen Washington County Recorder
11/05/2021 12:41:03 PM Fee \$40.00 By
COTTONWOOD TITLE INSURANCE AGENCY,
INC.

WHEN RECORDED, RETURN TO:
Wasatch Peaks Credit Union
4723 Harrison Blvd
Ogden, UT 84403

130964-63-00
150327-UMP

SUBORDINATION AGREEMENT

NOTICE: THIS AGREEMENT RESULTS IN THE PRIORITY OF THE LIEN YOU NOW HOLD BEING PLACED IN AN INFERIOR POSITION TO A NEW LOAN BEING OBTAINED BY YOUR BORROWER ON THE LAND SECURING YOUR LOAN.

On this 1st day of November, 2021, by Pam A Cordon
(Hereinafter referred to as the Borrower) and Wasatch Peaks Credit Union
(Hereinafter referred to as the Lender), in favor of Wasatch Peaks Credit Union ("New Lender"), have agreed as follows:

WITNESSETH:

Whereas, the Borrower is the owner of the following described real property ("Land"), situated in the County of ~~Utah~~ **Washington**, State of ~~Utah~~ **Utah**, To-Wit:

See Attached Legal Description: Exhibit "A"

Parcel No.: H-SKRS-12-L-190

Whereas, the Borrower has entered into a mortgage or deed of trust which is described as follows:

TRUST DEED TO BE SUBORDINATED

Trustor/Mortgagor:	:	<u>Pam A Cordon</u>
Trustee	:	<u>Cottonwood Title Insurance Agency</u>
Beneficiary/Mortgagee	:	<u>Wasatch Peaks Credit Union</u>
Dated	:	<u>07-09-2021</u>
Recorded	:	<u>07-14-2021</u>
Entry No.	:	<u>20210047548</u>
Book/Page	:	<u>P 1 of 7</u>

Whereas, the Lender is currently the holder of an interest in second lien position, in the Land and the said loan is not in default;

Whereas, the Borrower has contracted with New Lender to provide additional financing which requires security in the Land described herein for which the New lender requires itself to be in a first lien position on the said Land;

Whereas, the Lender has read and approved the terms and provisions of the new promissory note and the trust deed or mortgage, although the Lender assumes no responsibility for such loans;

Now Therefore, be it known, that for and in consideration of one dollar paid by the Borrower to the Lender, receipt of which is hereby confessed, and the mutual benefits to be received, it is agreed that:

1. The lien of the mortgage or deed of trust now held by the Lender be subordinated and held to be inferior to the lien of the mortgage or deed of trust being executed by the Borrower in favor of Wasatch Peaks Credit Union (known or referred to herein as the "New Lender"), which loan shall not be for an amount in excess of \$400,000.00

Recorded on 11/5/2021 as Entry # 20210071413

- 2. That this act of subordination refers only to the New Lender's mortgage or deed of trust referred to herein and does not in any fashion constitute a subordination to any other instrument or interest.
- 3. The Borrower acknowledges that the lien held by the Lender remains a valid lien in such subordinated position behind and inferior to the New Lender's loan.

In Witness Whereof, the parties have caused the instrument to be executed on the date first written.

Wasatch Peaks Credit Union

Pahmela Foxley

By: Pahmela Foxley

Its: Vice President Mortgage Lending

STATE OF Utah

County of Weber

) SS.

The foregoing instrument was acknowledged before me this 1st day of November 2021

By Pahmela Foxley

the Vice President Mortgage Lending of Wasatch Peaks Credit Union

Lisbet Mendez

NOTARY PUBLIC

Commission Expires: 9/14/2025

Residing at: Ogden UT



EXHIBIT :A:

LOT L-190, SKY RIDGE SUBDIVISION, PHASE 12, according to the official plat thereof as recorded in the office of the Washington County Recorder.