UHC Form 198 Rev 5-15-15

2981400 BK 6641 PG 1727

E 2981400 B 6641 P 1727 **RICHARD T. MAUGHAN** DAVIS COUNTY, UTAH RECORDER 11/10/2016 4:20:00 PM FEE \$10.00 Pgs: 1

DEP eCASH REC'D FOR UTAH HOUSING CORF

WHEN RECORDED, MAIL TO: Utah Housing Corporation 2479 South Lake Park Boulevard West Valley City, Utah 84120

Attn: Josh Arnold

Tax ld: 12-728-0122

## **Utah Housing Corporation Subordination Agreement**

For a valuable consideration, the receipt of which is hereby acknowledged, the undersigned, Utah Housing Corporation ("UHC"), the current beneficiary of that certain Deed of Trust, Originally dated April 24, 2012, recorded on April 26, 2012, in Davis County, as Entry No. 2657614, Book No. 5509, Page No. 119-121, (hereinafter "Secondary Deed of Trust") securing that certain Promissory Note dated April 24, 2012 in favor of UHC in the principal amount of \$11,000.00, against that certain real property purportedly located at address: 159 S 2830 W West Point, UT 84015, Davis County, State of Utah and more particularly described as:

All of Lot No. 122, contained within YALECREST TOWNS, a Utah planned residential development, as the same is identified in the Record of Plat Map recorded in Davis County, Utah, as Entry No. 2393135 in Book 4617 at Page 920 (as said Record of Plat Map may have heretofore been amended or supplemented) and in the Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Yalecrest Towns, a Planned Unit Development, recorded in Davis County, Utah as Entry No. 2405118 in Book 4658 at Page 567 (as said Declaration may have heretofore been amended or supplemented). Together with an undivided interest in the Common areas and Facilities.

TAX ID# 12-728-0122

does hereby waive the priority of said Secondary Deed of Trust and subordinate the same in favor of that certain Deed of
Trust dated, October 27th, 2016, executed by David Andras Crespin Jr, an unmarried man and Devin
Leigh Tapia, an unmarried woman ("Borrower") in favor of Utah Housing Corporation ("Lender") as beneficiary
(hereinafter "Primary Deed of Trust") and to be recorded against the aforesaid Property. Said Primary Deed of Trust
shall secure those amounts due from Borrower under that certain Promissory Note dated
October 27 th, 2016 in favor of Lender in the principal amount of \$ \$160,581.65.

As a condition of the UHC refinance program, this Subordination Agreement must be executed by UHC, prior to the first mortgage FHA streamline refinance loan closing. As a condition of this Subordination Agreement, the priorities of the various liens against the property must be such that the UHC Subordinate Deed of Trust will end up in no less than second lien position following recording of this Subordination Agreement. To be valid, this Subordination Agreement must be recorded within 45 days of the notary date and all of the foregoing terms and conditions of this Subordination Agreement met. UHC reserves the right to record a "Request for Notice" against the property at any time following recording of this Subordination Agreement.

UTAH HOUSING CORPORATION By: Jonathan A. Hanks, Senior V.P. & COO STATE OF UTAH ) ss. COUNTY OF SALT LAKE

The foregoing instrument was acknowledged and executed before me this 10 day of November 2016 by Jonathan A. Hanks, Senior V.P. & COO of Utah Housing Corporation, who is known to me or did provide evidence of his identity and position and who did certify the correctness of the foregoing statements.

