

## SUBORDINATION AGREEMENT

THIS AGREEMENT, made this 11<sup>th</sup> day of March, 2022 by Taylor Cash and Adam Cash, owner(s) of the land hereinafter described and hereinafter referred to as "Owner," and Corning Credit Union:

### WITNESSETH

THAT WHEREAS, Corning Credit Union is the owner and holder of a lien, hereinafter referred to as the "Creditor's Lien", encumbering All solar equipment included but not limited to solar panels, batteries, racking system, inverters, and all other equipment and replacement parts hereinafter referred to as "Solar Equipment" for use in the residence located at: 153 North 150 West, American Fork, UT 84003 property hereinafter referred to "Real Property," which Creditor's Lien was recorded through a UCC-1 Fixture Filing on the 12<sup>th</sup> day of August, 2021 as Instrument Number: 140979 2021 of the Official Records of said County; and

Legal Description: LOT 5, JAMES COURT COTTAGE DEVELOPMENT SUB AREA  
0.128 AC.

APN: 43-227-0005

WHEREAS, Owner has executed, or is about to execute, a deed of trust or mortgage and note in the sum not to exceed \$500,000.00 dated March 21, 2022, in favor of Intercap Lending Inc., hereinafter referred to as "Lender, " payable with interest and upon the terms and conditions described therein; and Recorded on March 25, 2022 as entry #37111:2022, in Utah County

WHEREAS, it is a condition precedent to obtaining said loan that said deed of trust or mortgage in favor of Lender, securing all obligations recited therein and being secured thereby shall unconditionally be and remain at all times a lien or charge upon the Real Property hereinbefore described, prior and superior to the Creditor's Lien above; and

WHEREAS Corning Credit Union is providing this Agreement for the sole purpose of accommodating Lender's requirements to allow Lender to make said loan to Owner; and

WHEREAS, Lender is willing to make said loan provided the deed of trust or mortgage securing the same is a lien or charge upon the above described Real Property prior and superior to the lien or charge of the Creditor's Lien and provided that Corning Credit Union will specifically and unconditionally subordinate the lien or charge of the Creditor's Lien on the Real Property to the lien or charge of the deed of trust in favor of Lender; and

WHEREAS, Creditor's Lien on the Solar Equipment itself shall unconditionally be and remain at all times a lien or charge upon the Solar Equipment itself hereinbefore described, prior and superior to the lien or charge of the Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Corning Credit Union is willing that the deed of trust securing the same shall, when recorded, constitute a lien or charge upon said Real Estate which is unconditionally prior and superior to the lien or charge of the Creditor's Lien; and Lender is willing that the Creditor's Lien

securing the Solar Equipment itself shall constitute a lien or charge upon said Solar Equipment itself which is unconditionally prior and superior to any lien or charge of the Lender.

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 said deed of trust or mortgage 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 Real Property therein described, prior and superior to the Creditor's Lien above described and said Creditor's Lien is hereby subjected, and made subordinate, to the lien or charge of the deed of trust or mortgage on the Real Estate in favor of the Lender.
- (2) That said Creditor's Lien securing the Solar Equipment itself shall unconditionally be and remain at all times a lien or charge on the Solar Equipment herein described, prior and superior to the Lender's deed of trust or mortgage securing said note in favor of Lender, and any renewals or extensions thereof.
- (3) That Lender would not make its loan above described without this subordination agreement.
- (4) That this agreement shall be the whole and only agreement with regard to the subordination of the Creditor's Lien above described and shall supersede and cancel but only insofar as would affect the priority between the Creditor's Lien and the deed of trust or mortgage herein specifically described, any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the deed of trust or mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to a deed or deeds of trust or to a mortgage or mortgages to be thereafter executed.
- (5) Coming Credit Union intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Creditor's Lien in favor of the lien or charge upon said Real Estate (Excluding the Solar Equipment) of the deed of trust or mortgage in favor of Lender 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.
- (6) The performance and construction of this Agreement shall be governed by the laws of the state of New York.
- (7) This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which, when so executed and delivered, shall be an original, but all such counterparts shall together constitute one and the same instrument.
- (8) The recitals to this Agreement are hereby incorporated into and made a part hereof as though fully set forth herein

**CORNING CREDIT UNION**

**OWNER(S)**

By: Nicole Benton  
Signature

Taylor Cash, Toyh  
Owner 1 Signature

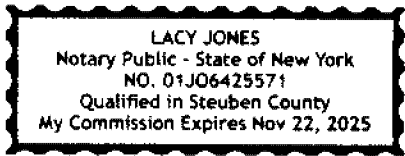
Assistant Treasurer  
Title

Adam Cash  
Owner 2 Signature

**(ALL SIGNATURES MUST BE ACKNOWLEDGED)**

STATE OF New York )  
COUNTY OF Steuben ) SS:

On the 14<sup>th</sup> day of March, 2022, before me, the undersigned, personally appeared NICOLE BENTON, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Lacy Jones  
Notary Public

STATE OF Utah )  
COUNTY OF Utah ) SS:

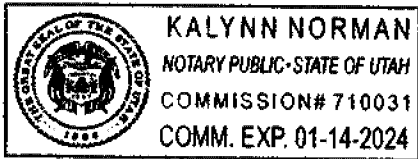
On the 21 day of March, 2022, before me, the undersigned, personally appeared Taylor Cash, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

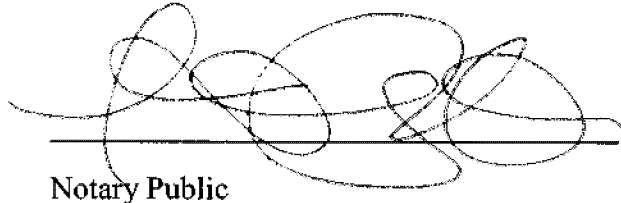


Kalynn Norman  
Notary Public

STATE OF Utah )  
 )  
COUNTY OF Utah ) ss:

On the 21 day of March, 2022, before me, the undersigned, personally appeared Adam Cash, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



  
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Notary Public

## **Exhibit "A": Legal Description**

LOT 5, JAMES COURT COTTAGE DEVELOPMENT, A RESIDENTIAL SUBDIVISION,  
ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE  
UTAH COUNTY RECORDER'S OFFICE.

**APN(S): 43-227-0005**