

WHEN RECORDED MAIL TO:  
Cottonwood Title Insurance Agency, Inc.  
7020 South Union Park Avenue  
Midvale, Utah 84047

ENT 43988:2024 PG 1 of 4  
ANDREA ALLEN  
UTAH COUNTY RECORDER  
2024 Jul 02 04:07 PM FEE 40.00 BY AC  
RECORDED FOR Cottonwood Title Insurance  
ELECTRONICALLY RECORDED

File No.: 177293-DMM

### SUBORDINATION AGREEMENT

KC Gardner Riverwoods 2, L.C., a Utah limited liability company, ("Riverwoods 2"), SIR Properties Trust, a Maryland real estate investment trust, ("SIR") (together, the "Parties") are parties to that certain Right of First Refusal Agreement recorded March 1, 2013 as Entry No. 20520:2013 in the official records of the Utah County Recorder's Office (the "ROFR") affecting the following described property (the "Property") located in Utah County, State of Utah:

See Exhibit A attached hereto and made a part hereof.

**TAX ID NOS.: 51-511-0001 and 51-511-0002** (for reference purposes only)

The ROFR includes certain agreements, interests, and rights, as provided more fully therein (collectively, the "Rights") for the benefit of Riverwoods 2 and SIR. Riverwoods 2 and SIR hereby subordinate their Rights arising in and from the ROFR to that certain Trust Deed granted by Riverwoods 2, as Trustor, in favor of America First Federal Credit Union, its successors and/or assigns as their respective interests may appear, as Beneficiary, which Trust Deed is dated JULY 2, 2024 and encumbers the Property and was recorded on JULY 2, 2024, as Entry No. 43982:2024 in the official records of the Utah County Recorder's Office (the "Trust Deed").

This subordination shall become effective immediately upon the recording of the same.

This agreement is for the sole purpose of subordinating the Rights of Riverwoods 2 and SIR to the Trust Deed and for no other reason. The Rights of Riverwoods 2 and SIR shall retain their priority over any other interests or liens of record on the subject property.

Dated this 26 day of April 2024.

*[Signatures and acknowledgments on following pages]*

**KC Gardner Riverwoods 2, L.C.,  
a Utah limited liability company**

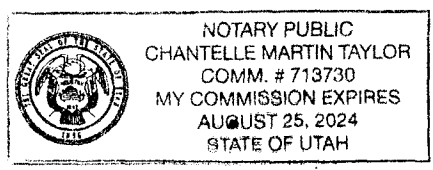
By: KC Gardner Company, L.C.,  
a Utah limited liability company  
Its: Manager

By: [Signature]  
Name: Christina Gardner  
Its: Manager

STATE OF UTAH )  
COUNTY OF Salt Lake )

On ~~April~~ <sup>June</sup> 27, 2024, before me, a notary public, personally appeared Christina Gardner, proved on the basis of satisfactory evidence to be the person whose name is subscribed to this document, and acknowledged that he/she executed the same for its stated purpose as Manager on behalf of KC Gardner Company, L.C., a Utah limited liability company, which is the manager of KC Gardner Riverwoods 2, L.C., a Utah limited liability company.

[Signature]  
(notary signature)



SIR Properties Trust,  
a Maryland real estate investment trust

By: The RMR Group LLC

By: Yael Duffy  
Name: Yael Duffy  
Its: Senior Vice President

COMMONWEALTH OF MASSACHUSETTS )  
COUNTY OF MIDDLESEX )

On this 26<sup>th</sup> day of April, 2024, before me, the undersigned, a Notary Public in and for the Commonwealth of Massachusetts, duly commissioned and sworn, personally appeared Yael Duffy, to me known as, or providing satisfactory evidence that she is the Senior Vice President of The RMR Group LLC, the managing agent of SIR Properties Trust, and she has executed the foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of said entity for the uses and purposes therein mentioned and on oath stated she is authorized to execute said instrument.

Amanda Mahan  
(notary signature) Amanda Mahan



## EXHIBIT A

### PARCEL 1:

All of Lots 1 and 2, PHASE VII, RIVERWOODS RESEARCH AND BUSINESS PARK, according to the official plat thereof, filed on October 1, 2008 as Entry No. 107880:2008 in the official records of the Utah County Recorder.

### PARCEL 2:

Rights to the Common Facilities disclosed in the Master Declaration of Protective Covenants, Conditions and Restrictions for Riverwoods Research and Business Park recorded in Utah County, Utah on October 24, 1991 as Entry No. 42273 in Book 2847 at Page 618 and in the First Amendment to Master Declaration of Protective Covenants, Conditions and Restrictions for Riverwoods Research and Business Park recorded December 23, 1991 as Entry No. 50674 in Book 2869 at Page 154 and in the Second Amendment to Master Declaration of Protective Covenants, Conditions and Restrictions for Riverwoods Research and Business Park recorded September 10, 1992 as Entry No. 47431 in Book 2998 at Page 776 and in the Supplementary Declaration of Protective Covenants, Conditions and Restrictions for Riverwoods Research and Business Park recorded September 21, 1992 as Entry No. 49404 in Book 3004 at Page 277 and in the Third Amendment to Master Declaration of Protective Covenants, Conditions and Restrictions for Riverwoods Research and Business Park recorded June 2, 2000 as Entry No. 43568:2000.

Easement as established by that certain Reciprocal Grant of Easements recorded July 6, 1995 as Entry No. 43262 in Book 3715 at Page 132 and re-recorded July 10, 1995 as Entry No. 43655 in Book 3716 at Page 195.

A non-exclusive easement for ingress and egress purposes as established by that certain Declaration of Covenants, Restrictions and Easements recorded August 8, 2012 as Entry No. 66695:2012 and by that certain First Amendment to Ratification of Declaration of Covenants, Restrictions and Easements recorded March 1, 2013 as Entry No. 20518:2013.