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5/1/2014 9:01:00 AM \$16.00
Book - 10227 Pg - 6766-6767
Gary W. Ott
Recorder, Salt Lake County, UT
BACKMAN TITLE SERVICES
BY: eCASH, DEPUTY - EF 2 P.

WHEN RECORDED, RETURN TO:

Edward and Louise Fillerup Family Trust,
Louise Fillerup, Trustee
180 E. Durfee
Grantsville, Utah 84029

Order No. 5-083771

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 30 day of April, 2014, **62 Oakland, LLC** (Hereinafter referred to as the Borrower) and Utah First Credit Union (Hereinafter referred to as the Lender) have agreed as follows:

WITNESSETH:

Whereas, the Borrower is the owner of the following described real property, situated in the County of **Salt Lake**, State of Utah, To-Wit:

All of Lots 45, 46, 47, 48 and the East ½ of Lot 49, Block 1, Oakland Place Subdivision, Salt Lake County.

Parcel No.: 15-24-428-031

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

TRUST DEED TO BE SUBORDINATED

Trustor/Mortgagor: : 62 Oakland, LLC
Trustee : Alvin Robert Thorup, Esq.
Beneficiary/Mortgagee : Edward and Louise Fillerup Family Trust,
Louise Fillerup, Trustee
Dated : October 6, 2008
Recorded : October 6, 2008
Entry No. : 10535682
Book/Page : 9648/9127

Whereas, the Lender is currently the holder of the interest of the beneficiary or mortgagee, as applicable, and the said loan is not in default;

Whereas, the Borrower has contracted with another 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 Utah first Credit Union (known or referred to herein as the new lender), which loan shall not be for an amount in excess of \$405,000.00.
2. That this act of subordination refers only to the 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 subordination 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.

Edward and Louise Fillerup Family Trust, Louise Fillerup, Trustee

Louise Fillerup
 By: Louise Fillerup
 Its: Trustee

STATE OF Utah)
) SS.
 County of Salt Lake)

The foregoing instrument was acknowledged before me this 30 day of April 2014
 By Louise Fillerup,
 the Trustee of The Edward and Louise Fillerup Family Trust

[Signature]
 NOTARY PUBLIC
 Commission Expires: 2/15/17
 Residing at: Salt Lake

