

WHEN RECORDED MAIL TO:  
Cottonwood Title Insurance Agency, Inc.  
1996 East 6400 South, Suite 120  
Salt Lake City, UT 84121

File No.: 110079-CAM

13013775  
6/21/2019 10:09:00 AM \$40.00  
Book - 10794 Pg - 3920-3922  
RASHELLE HOBBS  
Recorder, Salt Lake County, UT  
COTTONWOOD TITLE  
BY: eCASH, DEPUTY - EF 3 P.

### SUBORDINATION AGREEMENT

The undersigned Third South LLC, an Oregon limited liability company is the beneficiary under a Deed of Trust dated June 19, 2019 and recorded June 21, 2019 as Entry No. 13013760, in Book 10794 at Page 3946 of the official records of the Salt Lake County Recorder's Office covering the following described property located in Salt Lake County, State of Utah:

See Exhibit A attached hereto and made a part hereof

**TAX ID NO.:** 16-06-454-023 (for reference purposes only)


The undersigned hereby subordinates its interest under the said Deed of Trust to that certain Trust Deed Granted by Protean Properties, Inc., a Utah corporation and The Citizen, LLC, a Utah limited liability company, as Trustor, in favor of Brighton Bank as Beneficiary, the amount not to exceed One Million Four Hundred Ninety-One Thousand Six Hundred And No/100 Dollars (\$1,491,600.00), which Trust Deed is Dated JUNE 10, 2019 and embraces the real property described above and recorded on JUNE 21, 2019, as Entry No. 13013750, in Book 10794 at Page 3937 of official records.

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

This agreement is for the sole purpose of subordinating the interest of Third South LLC, an Oregon limited liability company to the Trust Deed to Brighton Bank and for no other reason. The interest of Third South LLC, an Oregon limited liability company shall retain its priority over any other interests or liens of record on the subject property.

Dated this 19<sup>th</sup> day of June, 2019,

Third South LLC, an Oregon limited liability company

By: 

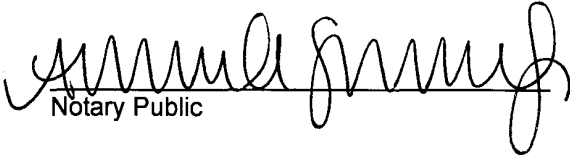
Name: THOMAS JOHNSON

Its: MANAGING MEMBER

STATE OF ARIZONA

COUNTY OF MARICOPA

On the 19th day of June, 2019, personally appeared before me Thomas Johnson, who acknowledged himself to be the Manager of Third South LLC, an Oregon limited liability company, and that he, as such Manager, being authorized so to do, executed the foregoing instrument for the purposes therein contained.

  
Notary Public



## EXHIBIT A

### PARCEL 1:

Beginning at a point on the West line of Lot 5 and the East line of 400 East Street, said point being South 00°01'50" East 90.00 feet from the Northwest corner of Lot 5, Block 23, Plat "B", Salt Lake City Survey and running thence North 89°57'37" East 97.24 feet; thence along the West face of an existing wall South 00°03'19" East 132.75 feet; thence South 89°57'37" West 97.30 feet; thence North 00°01'50" West 132.75 feet to the point of beginning.

### PARCEL 1A:

The appurtenant rights, terms and conditions as set forth in that certain Declaration of Easements and Covenants for Joint Use of Parking Terrace, recorded March 28, 1979 as Entry No. 3256391 in Book 4835 at Page 697 of official records.