



W3046681

File No. 031406
When recorded return to:
Lincoln Title Insurance Agency
2225 Washington Boulevard, Suite 110
Ogden, UT 84401

E# 3046681 PG 1 OF 2
Leann H. Kilts, WEBER COUNTY RECORDER
09-Apr-20 0343 PM FEE \$40.00 DEP TN
REC FOR: LINCOLN TITLE INSURANCE AGENCY
ELECTRONICALLY RECORDED

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS SUBORDINATION AGREEMENT, made this 8th day of April, 2020, by Ryan M. Nord, for and on behalf of Sage Law Partners, LLC (hereinafter collectively referred to as "SLP"), in favor of Capital Community Bank, (hereinafter referred to as "Lender").

WITNESSETH:

THAT WHEREAS, SLP has recorded a Notice of Attorney Lien (the "Attorney Lien"), recorded in the office of the Weber County Recorder on March 30, 2020, as Entry No. 3044293, which covers and asserts a lien on certain real property located in Weber County, State of Utah, described as follows:

**ALL OF LOT 6, HEART OF POLE PATCH SUBDIVISION PHASE 1, FIRST AMENDMENT,
PLEASANT VIEW, WEBER COUNTY, UTAH.**

Tax ID: 16-357-0004.

(the "Property") to secure an obligation note in the sum of \$29,871.50, in legal fees and costs incurred by SLP for the benefit of Charlotte Anne Dodgson, as Trustee of the C. Anne Dodgson Living Trust dated March 30, 2006 ("Dodgson"); and

WHEREAS, Dodgson is currently vested with fee title to the above property; and

WHEREAS, Dodgson has executed, or is about to execute, a deed to convey the Property to Blackburn Jones Real Estate, Inc. ("Blackburn Jones"); and

WHEREAS Blackburn has executed, or is about to execute, a deed of trust and note and other related documents (hereinafter collectively referred to as the "Loan Documents") in the sum of approximately \$735,000 in favor of Lender, payable with interest and upon the terms and conditions described therein, which deed of trust is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that the Loan Documents shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the Attorney Lien; and

WHEREAS, Lender is willing to make said loan provided the Loan Documents securing the same constitute a lien or charge upon the above described property prior and superior to the lien or charge of the Attorney Lien and provided that SLP will specifically and unconditionally subordinate the lien or charge of the Attorney Lien to the lien or charge of the Loan Documents; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Blackburn Jones and SLP is willing that the deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the Attorney Lien.

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 Loan Documents 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 property therein described, prior and superior to the lien or charge of the Attorney Lien above mentioned.
- (2) That Lender would not make its loan above described without this Subordination Agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the Attorney Lien to the lien or charge of Loan Documents in favor of Lender.

SLP declares, agrees and acknowledges that:

- (1) It consents to and approves (i) all provisions of the Loan Documents in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- (2) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;
- (3) SLP intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Attorney Lien in favor of the lien or charge upon said land of any deed of trust 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.

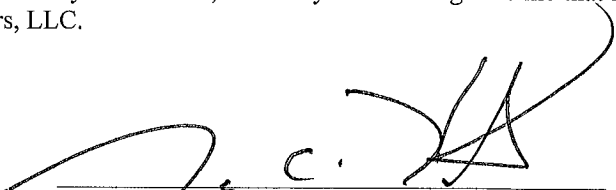
NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON(S) OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN, A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.



Ryan M. Nord,
for and on behalf of Sage Law Partners, LLC

STATE OF UTAH)
 : ss
COUNTY OF)

On the 8th day of April, 2020, personally appeared before me Ryan M. Nord, who duly acknowledged to me that he executed the same, for and on behalf of Sage Law Partners, LLC.



Notary Public
Residing at:
My Commission Expires:

