

WHEN RECORDED MAIL TO:
Cottonwood Title Insurance Agency, Inc.
950 West 800 North
Orem, UT 84057

ENT 13042:2020 PG 1 of 4
Jeffery Smith
Utah County Recorder
2020 Jan 31 02:02 PM FEE 40.00 BY IP
RECORDED FOR Cottonwood Title Insurance Agency, Inc.
ELECTRONICALLY RECORDED

File No.: 121392-MAU

SUBORDINATION AGREEMENT

The undersigned Spanish Fork City is the beneficiary under a Lien in Lieu of Special Assessment Area recorded October 5, 2011 as Entry No. 70806:2011 of the official records of the Utah County Recorder's Office covering the following described property located in Utah County, State of Utah:

See Exhibit A attached hereto and made a part hereof

TAX ID NO.: 25-016-0013, 25-016-0018 and 25-016-0025 (for reference purposes only)

The undersigned hereby subordinates its interest under the said Other to that certain Trust Deed Granted by SOD Enterprises LLC, as Trustor, in favor of Rock Canyon Bank as Beneficiary, the amount not to exceed Two Million Eight Hundred Fifty Thousand And No/100 Dollars (\$2,850,000.00), which Trust Deed is Dated 01/23/2020 and embraces the real property described above and recorded on 01/31/2020, as Entry No. 13026:2020, in Book _____ at Page _____ 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 Spanish Fork City to the Trust Deed to Rock Canyon Bank and for no other reason. The interest of Spanish Fork City shall retain its priority over any other interests or liens of record on the subject property.

Dated this 23 day of January, 2020.

Spanish Fork City

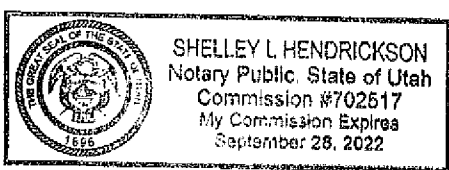
By: [Signature]
Name: Chris Thompson
Its: Public Works Director

State of Utah)

County of Utah)

On the 23rd of January, personally appeared before me Chris Thompson who being by me duly sworn did say, that they the said Public Works Director is the _____ of Spanish Fork City, and that the within and foregoing instrument was signed on behalf of said Spanish Fork City and _____ acknowledged to me that the said _____ executed the same with authority.

[Signature]
NOTARY PUBLIC



**EXHIBIT A
PROPERTY DESCRIPTION**

PARCEL 1:

COMMENCING WEST 1797.46 FEET AND SOUTH 801.2 FEET FROM EAST QUARTER CORNER OF SECTION 23, TOWNSHIP 8 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN; SOUTH 38°31'33" WEST 68.81 FEET; SOUTH 02°38'46" WEST 985.31 FEET; NORTH 51°17'04" WEST 74.18 FEET; NORTH 02°38'46" EAST 646.71 FEET; NORTH 03°07'49" EAST 335.12 FEET; SOUTH 87°49'10" EAST 30.73 FEET; NORTH 79°43'13" EAST 68.46 FEET TO BEGINNING.

LESS AND EXCEPTING ANY PORTION LYING WITHIN THE FOLLOWING DESCRIBED PROPERTY:

COMMENCING 693 FEET EAST AND 825 FEET SOUTH OF THE CENTER OF SECTION 23, TOWNSHIP 8 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 89°50' EAST 13.2 FEET; THENCE SOUTH 02°30' WEST 893.64 FEET; THENCE SOUTH 75° EAST 84.48 FEET; THENCE SOUTH 74° WEST 349.8 FEET; THENCE NORTH 753.8 FEET; THENCE NORTH 43°26' EAST 440.25 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPTING ANY PORTION LYING WITHIN THE FOLLOWING DESCRIBED PROPERTY:

COMMENCING AT A POINT 1012.44 FEET WEST OF THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 8 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 00°35' WEST 662.64 FEET; THENCE SOUTH 84° WEST 33 FEET; THENCE SOUTH 21°15' WEST 279.84 FEET; THENCE SOUTH 04° EAST 275.88 FEET; THENCE NORTH 62° EAST 121.44 FEET; THENCE SOUTH 09°40' WEST 1122 FEET; THENCE NORTH 80°03' EAST 26.46 FEET; THENCE SOUTH 00°30' WEST 150 FEET, MORE OR LESS, TO A POINT ON THE SOUTH BANK OF THE SPANISH FORK RIVER, WHICH POINT IS THE TRUE POINT OF BEGINNING FOR TRACT #2, MORE FULLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE ABOVE DESCRIBED TRUE POINT OF BEGINNING; THENCE SOUTH 00°30' WEST 180 FEET; THENCE SOUTH 79° WEST 488.4 FEET; THENCE NORTH 25° WEST 286.44 FEET; THENCE NORTH 85° WEST 108.9 FEET; THENCE NORTH 25° WEST 286.44 FEET; THENCE SOUTH 83° WEST 195 FEET, MORE OR LESS, TO A POINT ON THE RIGHT OF WAY LINE OF THE COUNTY ROAD; THENCE NORTH 590 FEET, MORE OR LESS, TO A POINT ON THE SOUTH BANK OF THE SPANISH FORK RIVER; THENCE SOUTHEASTERLY ALONG THE BANK OF THE RIVER TO THE POINT OF BEGINNING.

PARCEL 2:

COMMENCING WEST 1213.7 FEET AND SOUTH 115.36 FEET FROM EAST QUARTER OF SECTION 23, TOWNSHIP 8 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN; SOUTH 01°02'00" WEST 96.7 FEET; SOUTH 47°07'26" WEST 5.82 FEET; NORTH 54°10'57" WEST 25.85 FEET; SOUTH 47°11'48" WEST 142.64 FEET; SOUTH 00°21'11" WEST 34.95 FEET; SOUTH 47°07'26" WEST 413.5 FEET; SOUTH 38°31'33" WEST 186.54 FEET; NORTH 00°22'00" EAST 149.69 FEET; ALONG A CURVE TO RIGHT(CHORD BEARS: NORTH 51°30'00" EAST 141.81 FEET, RADIUS=788.51 FEET); NORTH 47°07'26" EAST 599 FEET TO BEGINNING.

LESS AND EXCEPTING ANY PORTION LYING WITHIN THE FOLLOWING DESCRIBED PROPERTY:

A PARCEL OF LAND IN FEE FOR A FREEWAY KNOWN AS PROJECT NO. 15-6, BEING PART OF AN ENTIRE TRACT OF PROPERTY, IN THE SOUTHEAST QUARTER AND THE SOUTH HALF OF THE NORTHEAST QUARTER OF SECTION 23, TOWNSHIP 8 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN. THE BOUNDARIES OF SAID PARCEL OF LAND ARE DESCRIBED AS FOLLOWS:

BEGINNING AT A NORTHEAST CORNER OF SAID ENTIRE TRACT, WHICH POINT IS 1012.4 FEET WEST, 153.1 FEET NORTH AND NORTH 89°45' WEST 288.42 FEET FROM THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 23; THENCE SOUTH 00°43' WEST 193.2 FEET; THENCE SOUTH 89°02' EAST 90.9 FEET; THENCE SOUTH 01°02' WEST 75 FEET, MORE OR LESS, TO A POINT 30.0 FEET PERPENDICULARLY DISTANT SOUTHEASTERLY FROM THE CENTER LINE OF A SOUTHEASTERLY FRONTAGE ROAD INCIDENT TO THE CONSTRUCTION OF SAID PROJECT; THENCE SOUTH 47°07'26" WEST 591 FEET, MORE OR LESS, TO A POINT 30.0 FEET PERPENDICULARLY DISTANT SOUTHEASTERLY FROM THE CENTER LINE OF SAID FRONTAGE ROAD AT ENGINEER STATION 19+98.20; THENCE SOUTHWESTERLY 142 FEET, MORE OR LESS, ALONG THE ARC OF A 788.51 FOOT RADIUS CURVE TO THE LEFT TO A WESTERLY BOUNDARY LINE OF SAID ENTIRE TRACT; THENCE NORTH 00°22' EAST 432 FEET, MORE OR LESS, TO THE SOUTHEASTERLY RIGHT OF WAY OF THE DENVER AND RIO GRANDE RAILROAD; THENCE NORTHEASTERLY 505 FEET, MORE OR LESS, ALONG SAID SOUTHEASTERLY RIGHT OF WAY LINE TO A NORTH BOUNDARY LINE OF SAID ENTIRE TRACT; THENCE EAST 80 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

PARCEL 3:

COMMENCING WEST 1215.43 FEET AND SOUTH 212.01 FEET AND SOUTH 47°07'26" WEST 177.5 FEET FROM EAST QUARTER CORNER OF SECTION 23, TOWNSHIP 8 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN; SOUTH 21°11" WEST 1930.10 FEET; NORTH 51°17'04" WEST 677.21 FEET; NORTH 02°38'46" EAST 985.31 FEET; NORTH 38°31'33" EAST 307.91 FEET; NORTH 47°07'26" EAST 413.50 FEET TO BEGINNING.

LESS AND EXCEPTING ANY PORTION LYING WITHIN THE FOLLOWING DESCRIBED PROPERTY:

COMMENCING AT A POINT 1012.44 FEET WEST OF THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 8 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 00°35' WEST 662.64 FEET; THENCE SOUTH 84° WEST 33 FEET; THENCE SOUTH 21°15' WEST 279.84 FEET; THENCE SOUTH 04° EAST 275.88 FEET; THENCE NORTH 62° EAST 121.44 FEET; THENCE SOUTH 09°40' WEST 1122 FEET; THENCE NORTH 80°03' EAST 26.46 FEET; THENCE SOUTH 00°30' WEST 150 FEET, MORE OR LESS, TO A POINT ON THE SOUTH BANK OF THE SPANISH FORK RIVER, WHICH POINT IS THE TRUE POINT OF BEGINNING FOR TRACT #2, MORE FULLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE ABOVE DESCRIBED TRUE POINT OF BEGINNING; THENCE SOUTH 00°30' WEST 180 FEET; THENCE SOUTH 79° WEST 488.4 FEET; THENCE NORTH 25° WEST 286.44 FEET; THENCE NORTH 85° WEST 108.9 FEET; THENCE NORTH 25° WEST 286.44 FEET; THENCE SOUTH 83° WEST 195 FEET, MORE OR LESS, TO A POINT ON THE RIGHT OF WAY LINE OF THE COUNTY ROAD; THENCE NORTH 590 FEET, MORE OR LESS, TO A POINT ON THE SOUTH BANK OF THE SPANISH FORK RIVER; THENCE SOUTHEASTERLY ALONG THE BANK OF THE RIVER TO THE POINT OF BEGINNING.

ALSO LESS EXCEPTING ANY PORTION LYING WITHIN THE FOLLOWING DESCRIBED PROPERTY:

A PARCEL OF LAND IN FEE FOR A FREEWAY KNOWN AS PROJECT NO. 15-6, BEING PART OF AN ENTIRE TRACT OF PROPERTY, IN THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 8 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN. THE BOUNDARIES OF SAID PARCEL OF LAND ARE DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID ENTIRE TRACT, WHICH POINT IS APPROXIMATELY 369 FEET WEST AND 786 FEET SOUTH FROM THE NORTHEAST CORNER OF SAID NORTHWEST QUARTER OF THE SOUTHEAST QUARTER; THENCE NORTH 89°50' WEST 115.5 FEET; THENCE NORTH 20° EAST 191.4 FEET; THENCE NORTH 65° WEST 255.4 FEET TO THE SOUTHEASTERLY RAILROAD RIGHT OF WAY LINE OF THE DENVER AND RIO GRANDE RAILROAD; THENCE NORTHEASTERLY 381 FEET, MORE OR LESS, ALONG SAID RAILROAD RIGHT OF WAY LINE TO THE EAST BOUNDARY LINE OF SAID ENTIRE TRACT; THENCE SOUTH 00°45' WEST 570 FEET, MORE OR LESS, TO THE POINT OF

BEGINNING AS SHOWN ON THE OFFICIAL MAP OF SAID PROJECT ON FILE IN THE OFFICE OF THE STATE ROAD COMMISSION OF UTAH.

Tax Id No.: 25-016-0013, 25-016-0018 and 25-016-0025