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9/28/2020 2:50:00 PM \$40.00
Book - 11027 Pg - 7697-7701
RASHELLE HOBBS
Recorder, Salt Lake County, UT
HIGHLAND TITLE AGENCY
BY: eCASH, DEPUTY - EF 5 P.

WHEN RECORDED RETURN TO:

Highland Title Agency, Inc.
6622 South 1300 East
Salt Lake City, UT 84121

**SUBORDINATION AGREEMENT
(Deed of Trust)**

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 September 28, 2020, by Property Dynamics III, LLC, a Utah Limited Liability Company, owner of the land hereinafter described and hereinafter referred to as "Owner," and NLH Management, LLC, present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as the "Beneficiary;"

RECITALS

WHEREAS, Property Dynamics III, LLC, a Utah Limited Liability Company did execute a deed of trust, dated August 17, 2020 in favor of NLH Management, LLC, which deed of trust was recorded August 20, 2020 as Entry No. 13367435, in Book 11002, at Page 5784, in the Official Records of said county, encumbering the property situated in Salt Lake County, State of Utah, described as follows:

SEE EXHIBIT "A" ATTACHED HERETO

Tax ID#: 21-12-129-007

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in the sum of \$1,000,000.00, dated September 28, 2020, in favor of Abey Baraghoshi, Trustee of The Baraghoshi Family Trust dated Feb 19, 03, hereinafter referred to as "Lender" payable with interest and upon the terms and conditions described therein, which deed of trust is to be recorded as Entry No. 13408200 in Book 11027 at Page 5825; and 5832

WHEREAS, it is a condition precedent to obtaining said loan that said deed of trust in favor of Lender shall unconditionally be and remain at all times a lien or charge upon the land hereinabove described, prior and superior to the lien or charge of the deed of trust in favor of Beneficiary; and

WHEREAS, Lender is willing to make said loan provided the deed of trust securing the same constitute a lien or charge upon the described property prior and superior to the lien or charge of the deed of trust in favor of Beneficiary and provided that the Beneficiaries will specifically and unconditionally subordinate the lien or charge of the deed of trust to the lien or charge of deed of trust in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary 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 deed of trust in favor of Beneficiary.

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 the deed of trust, including, but not limited to, the deed of trust 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 deed of trust in favor of Beneficiary.

(2) That Lender would not make its loan above described without this Subordination Agreement.

(3) That this agreement shall be the only agreement with regard to the subordination of the lien or charge of the deed of trust in favor of Beneficiary to the lien or charge of the deed of trust in favor of Lender above referred to and shall supersede and cancel, but insofar as would affect the priority between the deeds of trust hereinbefore specifically described, and prior agreements as to such subordination, including but not limited to, those provisions, if any, contained in the deed of trust in favor of Beneficiary, which provides for the subordination of the lien or charge thereof to another deed or deeds of trust or to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that

(a) It consents to and approves (i) all provisions of the note and deed of trust in favor of Lender, 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.

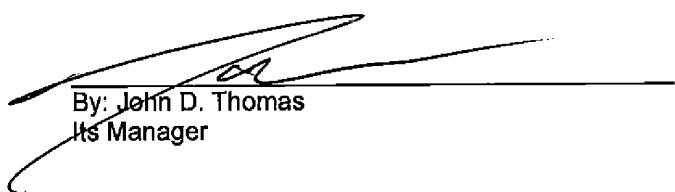
(b) Lender, in making disbursements pursuant to any such agreement, is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or part;

(c) It intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the deed of trust in favor of the lien or charge upon said land of the deed of trust in favor of Lender above referred to 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.

NOTE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON 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.


Executed this 28th day of September, 2020.

NLH Management, LLC


By: John D. Thomas
Its Manager

State of Utah
County of Salt Lake

On this 28th day of September, 2020, personally appeared before me, the undersigned Notary Public, personally appeared John D. Thomas, Manager of NLH Management, LLC, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged before me that he/she/they executed the same in his/her/their authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.



Notary Public
My commission expires: June 09, 2022

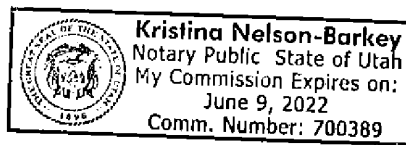


EXHIBIT "A"
LEGAL DESCRIPTION

Parcel 1:

Commencing 144.05 feet South and North 89°49'00" West 635.56 feet and South 00°11'00" West 241.5 feet from the North Quarter Corner of Section 12, Township 2 South, Range 1 West, Salt Lake Base and Meridian; thence South 00°11'00" West 185 feet; thence North 89°49'00" West 107.38 feet; thence North 06°00'00" West 186.08 feet; thence South 89°49'00" East 127.42 feet to the point of beginning.

Parcel No. 21-12-129-007

Parcel 2:

Beginning at a point 145.3 feet South 00°06'54" East; and 565.80 feet North 89°47'36" West along the centerline of 4800 South Street and 241.5 feet South 00°12'24" West from the North Quarter Corner of Section 12, Township 2 South, Range 1 West, Salt Lake Base and Meridian; thence South 00°12'24" West 456.65 feet; thence North 63°57'00" West 171.37 feet; thence North 06°00'00" West 198.01 feet; thence South 89°47'36" East 107.38 feet; thence North 00°12'24" East 185 feet; thence South 89°47'36" East 68.2 feet to the point of beginning.

Parcel No. 21-12-129-017

Parcel 3:

Beginning at a point on the Westerly right of way line of a frontage road incident to the construction of a freeway known as Project No. 1-15-7 (7)198, said point being South 385.44 feet and West 374.94 feet from the North Quarter Corner of Section 12, Township 2 South, Range 1 West, Salt Lake Base and Meridian; thence North 89°47'44" West 148.19 feet; thence South 00°11'00" West 184 feet; thence South 89°49'00" East 149.80 feet to said right of way; thence North 00°19'00" West 183.95 feet along said right of way line to the point of beginning.

Parcel No. 21-12-129-027

Parcel 4:

Beginning at a point on the Westerly right of way line of a frontage road incident to the construction of a freeway known as Project No. 1-15-7 (7)298, said point being South 713.93 feet and West 373.12 feet from the North Quarter Corner of Section 12, Township 2 South, Range 1 West, Salt Lake Base and Meridian; thence South 89°02'00" West 115.35 feet; thence South 09°13'44" West 154.32 feet more or less, to the center of Little Cottonwood Creek; thence along said center North 63°57'00" West 61.02 feet; thence North 00°12'24" East 456.65 feet; thence South 89°47'44" East 43.25 feet; thence South 00°11'00" West 184.00 feet; thence South 89°49'00" East 149.80 feet to said right of way; thence South 00°19'00" East 144.55 feet along said right of way to the point of beginning.

Parcel No. 21-12-129-028

Parcel 5:

BEGINNING AT A POINT ON THE SOUTH RIGHT OF WAY LINE OF 4800 SOUTH STREET SOUTH 00°06'54" EAST ALONG THE SECTION LINE, 145.34 FEET TO THE CENTERLINE OF 4800 SOUTH STREET

AND NORTH 89°47'36" WEST, ALONG SAID CENTERLINE OF 4800 SOUTH STREET, 687.39 FEET, AND SOUTH 2°55'00" EAST 33.05 FEET FROM THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF SECTION 12, TOWNSHIP 2 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE SOUTH 2°55'00" EAST 208.80 FEET; THENCE NORTH 89°47'36" WEST 87.06 FEET; THENCE SOUTH 6°00'00" EAST 40.93 FEET; THENCE NORTH 71°49'45" WEST 226.80 FEET; THENCE NORTH 0° 40'32" WEST 179.25 FEET; THENCE SOUTH 89°47'36" EAST 289.76 FEET TO THE POINT OF BEGINNING.

PARCEL NO. 21-12-129-026