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RASHELLE HOBBS
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 12 P.

When recorded, mail to:

Davis Wright Tremaine LLP
Attention: Anthony T. Caso
920 Fifth Avenue, Suite 3300
Seattle, WA 98104
TAX ID 15-01-151-015
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INTERCREDITOR AND SUBORDINATION AGREEMENT

THIS INTERCREDITOR AND SUBORDINATION AGREEMENT is dated as of *March 24th*, 2021 by and among **OLENE WALKER HOUSING LOAN FUND** (the "**Subordinated Lender**"), **CENTRAL WEST APARTMENTS, LLC**, a Utah limited liability company (together with its successors and assigns, the "**Borrower**"), and **KEYBANK NATIONAL ASSOCIATION**, a national banking association (the "**Senior Lender**").

The parties hereto hereby agree as follows:

1. Definitions. The following terms shall have the following meanings:

"Agreement": this Intercreditor and Subordination Agreement, as the same may be amended, supplemented or otherwise modified from time to time.

"Bankruptcy Code": Title 11 of the United States Code entitled "Bankruptcy" as now or hereafter in effect, or any successor thereto, or any other present or future bankruptcy or insolvency statute.

"Business Day": Any day other than Saturday or Sunday on which commercial banks are required or authorized to be open in Cleveland, Ohio.

"Collateral": the collective reference to any and all real and personal property or assets, tangible or intangible, from time to time subject to security interests to secure payment or performance of the Senior Obligations or the Subordinated Obligations.

"Insolvency Event": (a) Borrower commencing any case, proceeding or other action (I) under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization, conservatorship or relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it as bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts, or (2) seeking appointment of a receiver, trustee, custodian, conservator or other similar official for it or for all or any substantial part of its assets, or the Borrower making a general assignment for the benefit of its creditors; or (b) there being commenced against the Borrower any case, proceeding or other action of a nature referred to in clause (a) above which (1) results in the entry of an order for relief or any such adjudication or appointment or (2) remains undismissed, undischarged or unbonded for a period of sixty (60) days; or (c) there being commenced against the Borrower any case, proceeding or other action

seeking issuance of a warrant of attachment, execution, distraint or similar process against all or any substantial part of its assets which results in the entry of an order for any such relief which shall not have been vacated, discharged, or stayed or bonded pending appeal within sixty (60) days from the entry thereof; or (d) the Borrower taking any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (a), (b) or (c) above; or (e) the Borrower generally not paying, or being unable to pay, or admitting in writing its inability to pay, its debts as they become due.

“Project”: The collective reference to (i) that certain land in Salt Lake County, Utah that the Borrower holds a leasehold interest and which is legally described on Exhibit A attached hereto, and the Improvements (as such term is defined in the Senior Loan Agreement), (ii) all rights, privileges, easements and hereditaments relating or appertaining thereto, and (iii) all personal property, fixtures, and equipment required or beneficial for the operation thereof.

“Senior Loan Agreement”: that certain Construction Loan Agreement dated as of or about the date hereof between Borrower and Senior Lender.

“Senior Loan Documents”: the collective reference to the Senior Note, the Senior Security Instrument, the Senior Loan Agreement, and all other documents that from time to time evidence the Senior Obligations or secure payment or performance thereof, as such documents may be amended or modified from time to time.

“Senior Note”: that certain Promissory Note executed by Borrower in favor of Senior Lender dated as of or about the date hereof, in the original principal amount of \$14,179,111, subject to paydown upon Conversion (as defined in the Senior Loan Documents) to the principal amount of \$5,410,000 upon satisfaction of the Conditions to Conversion (as defined in the Senior Loan Documents).

“Senior Obligations”: the collective reference to the unpaid principal of and interest on the Senior Note and all other obligations and liabilities of the Borrower to the Senior Lender of whatever kind or nature, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, whether arising under, out of, or in connection with, the Senior Note, this Agreement, the other Senior Loan Documents or any other document made, delivered or given by Borrower to Senior Lender with respect to the Project, in each case whether on account of principal, interest, reimbursement obligations, fees, indemnities, costs, expenses or otherwise (including, without limitation, all fees and disbursements of counsel to the Senior Lender that are required to be paid by the Borrower pursuant to the terms of this Agreement or any other Senior Loan Document).

“Senior Security Instrument”: that certain Deed of Trust, Assignment of Leases and Rents, Assignment of Contracts, Security Agreement, and Fixture Filing with Joinder of Fee Owner of approximately even date herewith executed by Borrower, as trustor, in favor of Senior Lender, as beneficiary, securing the Senior Loan Agreement, the Senior Note, and all obligations of Borrower in connection with the Loan (as defined in the Senior Loan Agreement), granting a first priority lien on Borrower's interest in the Project, subject only to the Permitted Exceptions (as defined in the Senior Loan Agreement), and assigning to Senior Lender all present and future leases, subleases, and other agreements relating to the use and occupancy of all or any portion of the Project, and all present and future rents, issues and profits therefrom, as such agreement may be amended from time to time.

“Subordinated Loan Documents”: the collective reference to the Subordinated Note, the Subordinated Security Instrument, and any other documents or instruments that from time to time evidence the Subordinated Obligations or secure or support payment or performance thereof, provided, however, that the Subordinated Loan Documents expressly exclude those certain Deed Restrictions executed by Borrower in favor of Subordinated Lender dated as of the date of the Subordinate Loan Documents, which Deed Restrictions encumber the Project (the **“Deed Restrictions”**).

“Subordinated Note”: a certain promissory note dated as of or about the date hereof, executed by Borrower in favor of Subordinated Lender in an original principal amount of not greater than **EIGHT HUNDRED THOUSAND AND NO/100 DOLLARS (\$800,000)**.

“Subordinated Security Instrument”: a certain deed of trust/trust deeds or mortgages executed or to be executed by Borrower, as trustor, for the benefit of Subordinated Lender, as beneficiary, encumbering Borrower's interest in all or portion of the Project, as such agreement may be amended from time to time.

“Subordinated Obligations”: the collective reference to the unpaid principal and interest on the Subordinated Note and all other obligations and liabilities of the Borrower to the Subordinated Lender, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with, the Subordinated Note, this Agreement, or any other Subordinated Loan Document, in each case whether on account of principal, interest, reimbursement obligations, fees, indemnities, costs, expenses or otherwise (including, without limitation, all fees and disbursements of counsel to the Subordinated Lender that are required to be paid by the Borrower pursuant to the terms of this Agreement or any other Subordinated Loan Document). The Subordinated Obligations expressly except the Deed Restrictions executed by Borrower in favor of Subordinated Lender.

“Termination Date”: the date on which the Senior Obligations are indefeasibly paid in full and Senior Lender's obligations to extend credit under any Senior Loan Document shall have been irrevocably terminated.

“Uniform Commercial Code”: the Uniform Commercial Code in effect in the State of Utah.

2. Rights in Collateral.

a. Notwithstanding anything to the contrary contained in any Senior Loan Document or any Subordinated Loan Document and irrespective of:

i. the time, order or method of attachment or perfection of the security interests created by any Senior Loan Document or any Subordinated Loan Document;

ii. the time or order of filing or recording of the Senior Security Instrument, the Subordinated Security Instrument, any financing statements or other documents filed or recorded to perfect security interests in any Collateral, excluding the Deed Restriction executed by Borrower in favor of Subordinate Lender;

iii. anything contained in any filing or agreement to which the Senior Lender or the Subordinated Lender now or hereafter may be a party; and

iv. the rules for determining perfection or priority under the Uniform Commercial Code or any other law governing the relative priorities of secured creditors,

any security interest in any Collateral pursuant to any Senior Loan Document has and shall have priority, to the extent of any unpaid Senior Obligations, over any security interest in such Collateral pursuant to any Subordinated Loan Document, excluding the Deed Restriction.

b. So long as the Senior Obligations have not been paid in full and any Senior Loan Document remains in effect, whether or not any Insolvency Event has occurred,

i. the Subordinated Lender will not (A) exercise or seek to exercise any rights or exercise any remedies with respect to any Collateral or (B) institute any action or proceeding with respect to such rights or remedies, including without limitation, any action of foreclosure or (C) contest, protest or object to any foreclosure proceeding, postpetition financing, use of cash collateral or action brought by the Senior Lender or any other exercise by the Senior Lender of any rights and remedies under any Senior Loan Documents. For avoidance of doubt Subordinated Lender shall retain the right to enforce the Deed Restriction; and

ii. the Senior Lender shall have the exclusive right to enforce rights and exercise remedies with respect to the Collateral and Senior Lender shall not be required to marshal any Collateral, provided, however, nothing herein shall preclude the Subordinated Lender from enforcing the Deed Restrictions.

c. In exercising rights and remedies with respect to the Collateral, the Senior Lender may enforce the provisions of the Senior Loan Documents and exercise remedies thereunder, all in such order and in such manner as it may determine in the exercise of its sole business judgment. Such exercise and enforcement shall include, without limitation, the rights to sell or otherwise dispose of Collateral, to incur expenses in connection with such sale or disposition and to exercise all the rights and remedies of a secured lender under the Uniform Commercial Code.

d. When all Senior Obligations have been paid in full and the Senior Loan Documents no longer are in effect, the Subordinated Lender shall have the right to enforce the provisions of the Subordinated Loan Documents and exercise remedies thereunder.

e. Any money, property or securities realized upon the sale, disposition or other realization by the Senior Lender upon all or any part of the Collateral, shall be applied by the Senior Lender in the following order:

i. *First*, to the payment in full of all costs and expenses (including, without limitation, attorneys' fees and disbursements) paid or incurred by the Senior Lender in connection with the such realization on the Collateral or the protection of their rights and interests therein;

ii. *Second*, to the payment in full of all Senior Obligations in such order as the Senior Lender may elect in its sole discretion;

iii. *Third*, to the payment in full of all Subordinated Obligations then due and which are secured by such Collateral, which shall be paid to the Subordinated Lender; and

iv. *Fourth*, to pay to the Borrower, or its representative or as a court of competent jurisdiction may direct, any surplus then remaining.

Notwithstanding anything to the contrary contained in this Agreement, the Subordinate Lender's Deed Restriction is irrevocable and shall run with the land. The Deed Restriction shall constitute an enforceable restriction, shall not be subordinated, and shall survive any foreclosure proceeding. If the Deed Restriction is violated, Subordinate Lender may institute and prosecute a proceeding to enforce the Deed Restriction, enjoin the continuing violation, and exercise any other rights and remedies provided by law and equity. If an enforcement action is initiated and Subordinate Lender prevails, Subordinate Lender shall be entitled to its costs and attorney's fees from the owner of the property, its successors and assigns, and an order requiring that units reserved for low income housing shall be brought into and remain in conformity with the Deed Restriction throughout the affordability period or until the Subordinated Note is paid off, whichever date is later.

3. Payments to Subordinated Lender.

a. Notwithstanding anything in the Subordinated Note to the contrary, Subordinated Lender agrees and covenants that the Subordinated Obligations, excluding the Deed Restrictions are and shall be subordinate in right of payment to the prior payment in full of the Senior Obligations. Prior to the occurrence of a default or event of default under any Senior Loan Document and until receiving notice by Senior Lender, the Subordinated Lender shall be entitled to receive regularly scheduled payments of principal and interest on the Subordinated Note, as such Subordinated Note is in effect on the date hereof, so long as both before or after any such payment no Event of Default (as defined in the Senior Loan Agreement) exists at the time of such payment or is created in connection with Borrower making such payment. In no event shall the Subordinated Lender be entitled to receive any whole or partial prepayments of principal, or any accelerated or rescheduled payments of principal or interest, or interest at any rate greater than that provided for as of the date hereof, without the prior written consent of Senior Lender.

b. In the event that the Subordinated Obligations are declared due and payable or the maturity thereof is accelerated for any reason, then and in such event, Senior Lender shall be entitled to receive payment in full of all amounts due or to become due on or in respect of the Senior Obligations (whether or not a default has occurred thereunder or such Senior Obligations are, or have been declared to be, due and payable prior to the date on which it otherwise would have become due and payable) before Subordinated Lender shall be entitled to receive any payment of the Subordinated Obligations.

c. In the event that, notwithstanding the foregoing provisions prohibiting such payment or distribution, Subordinated Lender shall have received any payment or distribution in respect of the Subordinated Obligations contrary to such provisions, then and in such event such payment or distribution shall be received and held in trust for Senior Lender and shall be paid over or delivered to Senior Lender for application (in the case of cash) to or as collateral (in the case of non-cash property or securities) for the payment or prepayment of all Senior Obligations in full after giving effect to any concurrent payment or distribution to Senior Lender in respect of the Senior Obligations.

4. Consent of Subordinated Lender. Except as expressly provided in the last two sentences of this Section 4, the Subordinated Lender agrees that, without notice to or consent by the Subordinated Lender, the Senior Note and any other Senior Loan Document may be extended, amended, modified, supplemented or terminated, in whole or in part, as the Senior Lender may deem advisable from time to time, and any collateral security at any time held by the Senior Lender for the payment of any of the Senior Obligations may be sold, exchanged, waived, surrendered or released, in each case without impairing, abridging, releasing or affecting the subordination provided for herein. Notwithstanding any

provision of this Agreement to the contrary, without the prior written consent of the Subordinated Lender, which consent shall not be unreasonably withheld, conditioned, or delayed, the Senior Lender may not modify any provision of the Senior Loan Documents that (i) increases the principal amount of the Senior Note, except on account of increases due to advances made by Senior Lender to protect the security or lien priority of Senior Lender under the Senior Loan Documents or to cure defaults under the Senior Loan Documents, (ii) shortens the maturity date of the Senior Note, (iii) increases the interest rate that is set forth under the Senior Loan Documents, or (iv) materially adversely affects Subordinate Lender's security interest. For the avoidance of doubt, the immediately preceding clause (ii) shall not prevent Senior Lender from accelerating the Senior Obligations in accordance with the terms of the Senior Loan Documents upon a Borrower default thereunder, and the immediately precedent clause (iii) shall not prevent or inhibit changes in the variable rate of interest accruing on the Senior Obligations as expressly contemplated in the Senior Loan Documents, including but not limited to changes due to the discontinuance or unavailability of any index the interest rate is based on, in each case without the prior written consent of the Subordinate Lender.

5. Negative Covenants of the Subordinated Lenders. So long as any of the Senior Obligations shall remain outstanding or the obligation of Senior Lender to extend credit to Borrower remains in effect, the Subordinated Lender shall not, without the prior written consent of the Senior Lender, commence, or join with any creditors other than the Senior Lender in commencing any case or proceeding referred to in the definition of Insolvency Event.

6. Senior Obligations Unconditional. All rights and interests of the Senior Lender hereunder, and all agreements and obligations of the Subordinated Lender and the Borrower hereunder, shall remain in full force and effect irrespective of:

- a. any lack of validity or enforceability of any Senior Loan Document;
- b. any change in any term of all or any of the Senior Obligations, or any amendment or waiver or other modification, whether by course of conduct or otherwise, of the terms of any Senior Loan Document;
- c. any exchange, release or non-perfection of any security interest in any Collateral, or any release, amendment, waiver or other modification, whether in writing or by course of conduct or otherwise, of all or any of the Senior Obligations or any guarantee thereof; or
- d. any other circumstances which otherwise might constitute a defense available to, or a discharge of, the Borrower in respect of the Senior Obligations, or of either the Subordinated Lender or the Borrower in respect of this Agreement.

7. Intentionally Deleted.

8. Provisions Applicable After Bankruptcy; No Turnover.

a. The provisions of this Agreement shall continue in full force and effect notwithstanding the occurrence of any Insolvency Event.

b. To the extent that the Subordinated Lender has or acquires any rights under Section 363 or Section 364 of the Bankruptcy Code with respect to the Collateral, the Subordinated Lender hereby agrees not to assert such rights without the prior written consent of the Senior Lender; provided that, if requested by the Senior Lender, the Subordinated Lender shall seek to exercise such rights, at Borrower's expense in the manner requested by the Senior Lender, including the rights in

payments in respect of such rights. The Subordinated Lender (both in its capacity as Subordinated Lender and in its capacity as a party which may be obligated to Borrower or any of Borrower's affiliates with respect to contracts which are part of the Senior Lender's Collateral) agrees not to initiate or prosecute or encourage any other person to initiate or prosecute any claim, action or other proceeding, except an action to enforce the Deed Restriction, (i) challenging the enforceability of the Senior Lender's claim (ii) challenging the enforceability of any liens or security interests in assets securing the Senior Obligations or (iii) asserting any claims which the Borrower may hold with respect to the Senior Lender.

9. Intentionally Deleted.

10. Expenses.

a. The Borrower will pay or reimburse the Senior Lender and Subordinate Lender, upon demand, for all their costs and expenses in connection with the documentation, enforcement or preservation of any rights or obligations under this Agreement, including, without limitation, fees and disbursements of counsel to the Senior Lender.

b. The Borrower will pay, indemnify, and hold the Senior Lender and Subordinate Lender harmless from and against any and all other liabilities, obligations, losses, damages, penalties, actions (whether sounding in contract, tort or on any other ground), judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever with respect to the execution, delivery, enforcement, performance and administration of, or in any other way arising out of or relating to this Agreement or any action taken or omitted to be taken by Senior Lender and Subordinate Lender with respect to any of the foregoing..

11. Provisions Define Relative Rights. This Agreement is intended solely for the purpose of defining the relative rights of the Senior Lender on the one hand and the Subordinated Lender on the other, and no other person shall have any right, benefit or other interest under this Agreement.

12. Notices. Any notice, demand, request, or other communication that any party hereto may be required or may desire to give hereunder shall be in writing and shall be deemed properly given (a) if hand delivered, when delivered; (b) if mailed by United States Certified Mail (postage prepaid, return receipt requested), three Business Days after mailing; (c) if by Federal Express or other nationally recognized overnight courier service, on the next Business Day after delivered to such courier service for delivery on the next Business Day; or (d) if by e-mail transmission, on the day of transmission so long as a copy is sent on the same day by Federal Express or other nationally recognized overnight courier, to the addresses set forth below, or at such other address as the party to be served with notice has furnished in writing to the party seeking or desiring to serve notice as a place for the service of notice:

If to the Senior Lender:

KeyBank National Association
4910 Tiedeman Road, 3rd Floor
Mail Code OH-01-51-0311
Brooklyn, Ohio 44144
Attention: Community Development Lending
Reference: Central West Apartments, LLC & Loan No.10217290

If to the Borrower:

Central West Apartments, LLC
Attention: Michael Batt

423 West 300 South, Suite 230
Salt Lake City, UT 84101

If to the Subordinated Lender:

Olene Walker Housing Loan Fund
1385 South State Street, 4th Floor
Salt Lake City, UT 84115

13. Counterparts. This Agreement may be executed by one or more of the parties on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

14. Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

15. Integration. This Agreement represents the agreement of the Senior Lender and the Subordinated Lender with respect to the subject matter hereof and there are no promises or representations by the Senior Lender or the Subordinated Lender relative to the subject matter hereof not reflected herein.

16. Amendments in Writing; No Waiver; Cumulative Remedies.

a. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except by a written instrument executed by the party to be bound thereby.

b. No failure to exercise, nor any delay in exercising, on the part of the Senior Lender or Subordinate Lender, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

c. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

17. Successors and Assigns. This Agreement shall be binding upon the successors, heirs, administrators, executors and assigns of the Borrower and the Subordinated Lender and shall inure to the benefit of the Senior Lender and their successors and assigns. Neither Subordinated Lender nor Borrower shall not assign or attempt to assign its rights or obligations under this Agreement without Senior Lender's prior written consent, and any such purported assignment without Senior Lender's written consent shall be void.

18. Invalidated Payments. To the extent that the Senior Lender receives payments on, or proceeds of Collateral for, the Senior Obligations which are subsequently invalidated, declared to be fraudulent or preferential, set aside and/or required to be repaid to Borrower, a trustee, receiver or any other party under any bankruptcy law, state or federal law, common law, or equitable cause, then to the extent of such payment or proceeds received, the Senior Obligations, or part thereof, intended to be satisfied shall be revived and continue in full force and effect as if such payments or proceeds had not been received by the Senior Lender.

19. Specific Performance. The Senior Lender is hereby authorized to demand specific performance of this Agreement at any time when the Subordinated Lender shall have failed to comply with any of the provisions of this Agreement applicable to the Subordinated Lender whether or not the Borrower shall have complied with any of the provisions hereof applicable to the Borrower, and the Subordinated Lender hereby irrevocably waives any defense based on the adequacy of a remedy at law which might be asserted as a bar to such remedy of specific performance.

20. GOVERNING LAW AND JURISDICTION. THIS AGREEMENT AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF UTAH APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE, AND ANY APPLICABLE LAWS OF THE UNITED STATES OF AMERICA.

WITH RESPECT TO ANY SUIT, ACTION OR PROCEEDINGS RELATING TO THIS AGREEMENT (EACH, A "PROCEEDING"), THE PARTIES (A) SUBMIT TO THE NON-EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS HAVING JURISDICTION IN THE CITY OF SALT LAKE, COUNTY OF SALT LAKE AND STATE OF UTAH, AND (B) WAIVE ANY OBJECTION WHICH IT MAY HAVE AT ANY TIME TO THE LAYING OF VENUE OF ANY PROCEEDING BROUGHT IN ANY SUCH COURT, WAIVES ANY CLAIM THAT ANY PROCEEDING HAS BEEN BROUGHT IN AN INCONVENIENT FORUM AND FURTHER WAIVES THE RIGHT TO OBJECT, WITH RESPECT TO SUCH PROCEEDING, THAT SUCH COURT DOES NOT HAVE JURISDICTION OVER SUCH PARTY. NOTHING IN THIS AGREEMENT SHALL PRECLUDE LENDER FROM BRINGING A PROCEEDING IN ANY OTHER JURISDICTION NOR WILL THE BRINGING OF A PROCEEDING IN ANY ONE OR MORE JURISDICTIONS PRECLUDE THE BRINGING OF A PROCEEDING IN ANY OTHER JURISDICTION.

(Remainder of page intentionally left blank.)

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered as of the day and year first above written.

SUBORDINATED LENDER:

OLENE WALKER HOUSING LOAN FUND

By: _____
Name: Jonathan Hardy
Title: Division Director

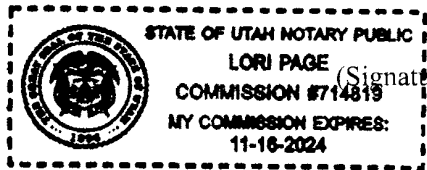
State of Utah

County of Salt Lake ss.

On March 3, 2021, before me Lori Page, a notary public, personally appeared, Jonathan Hardy the Div. Director of **OLENE WALKER HOUSING LOAN FUND**, on behalf of such entity, proved on the basis of satisfactory evidence to be the person whose name is subscribed to in this document, and acknowledged (he/she/they) executed the same.

(Notary Seal)

Lori Page
Notary Signature



(Signatures continue on the following page(s).)

SENIOR LENDER:

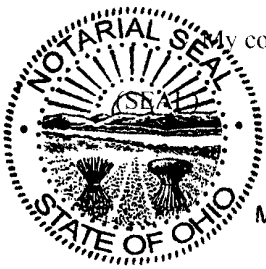
KEYBANK NATIONAL ASSOCIATION,
a national banking association

By: *Janette J. Stepp*
Name: Janette L. Stepp
Title: Closing Officer

STATE OF Ohio)
) ss.
COUNTY OF Cuyahoga)

The foregoing instrument was acknowledged before me on March 2nd, 2021, by
Janette L. Stepp as Closing Officer of **KEYBANK NATIONAL ASSOCIATION**, a
national banking association.

WITNESS my hand and official seal.



My commission expires: 02-25-2023
KAY DEE CHEK
NOTARY PUBLIC
STATE OF OHIO
Recorded in
Cuyahoga County
My Comm. Exp. 2/25/2023

Kay Dee Chek

Notary Public

(Signatures continue on the following page(s).)

EXHIBIT A

Beginning at the Northwest corner of Lot 5, Block 63, Plat "A", Salt Lake City Survey, Salt Lake County, State of Utah; and running thence East 116.8 feet; thence South 165.0 feet; thence West 116.8 feet; thence North 165.0 feet to the point of beginning.

TOGETHER WITH a four (4) foot strip of vacated street abutting on the West.

The above land also being described by survey as follows:

A parcel of land situate in the Northwest quarter of Section 1, Township 1 South, Range 1 West, Salt Lake Base and Meridian, being more particularly described as follows:

Beginning at a point South $89^{\circ}53'07''$ West 4.0 feet from the Northwest corner of Lot 5, Block 63, Plat "A", Salt Lake City Survey, said point also being North $89^{\circ}58'19''$ East 64.15 feet and South 69.41 feet from the street monument at the intersection of 600 West Street and 200 South Street, and running thence North $89^{\circ}53'07''$ East 120.85 feet along the South line of 200 South Street; thence South $00^{\circ}03'33''$ East 165.08 feet; thence South $89^{\circ}53'08''$ West 120.85 feet to the East line of 600 West Street; thence North $00^{\circ}03'33''$ West 165.08 feet along the East line of 600 West Street to the point of beginning.

Signature Page

KeyBank/ Central West Apartments, LLC
Intercreditor and Subordination Agreement - OWHLF