

01187324 B: 2735 P: 0485

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

Page 1 of 4
Rhonda Francis Summit County Recorder
04/15/2022 04:27:05 PM Fee \$40.00
By COTTONWOOD TITLE INSURANCE AGENCY, INC.
Electronically Recorded

File No.: 156687-CPF

SUBORDINATION AGREEMENT

The undersigned Stephen G. Boyden, Trustee of the Stephen George Boyden Revocable Inter Vivos Trust Established June 29, 1993 and Patricia Shumway Boyden, Trustee of the Patricia Shumway Boyden Revocable Inter Vivos Trust Established June 29, 1993 is the beneficiary under a Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing, dated October 5, 2017 and recorded October 6, 2017 as Book 2431, Page 1141, Entry Number 1079138,

First Amendment to Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing, recorded November 22, 2017 as Entry No. 1082016 in Book 2439 at Page 406,

Substitution of Trustee naming Cottonwood Title Insurance Agency, Inc., Successor Trustee, recorded January 12, 2022, as Entry No. 1181370, in Book 2717, at Page 1169,

A Subordination Agreement recorded January 10, 2022 as Entry No. 1181230 in Book 2717 at Page 433 of Official Records, wherein the Deed of Trust shown as Entry No. 1079138 herein was subordinated to the lien of that certain Deed of Trust recorded as Entry No. 1181228 herein, of the official records of the Summit County Recorder's Office covering the following described property located in Summit County, State of Utah:

See Exhibit A attached hereto and made a part hereof

TAX ID NO.: CT-280-A, CT-289-A, CT-285-A, CT-301, CT-303 (for reference purposes only)

The undersigned hereby subordinates its interest under the said Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing to that certain Trust Deed Granted by Wohali Land Estates LLC, a Utah limited liability company, as Trustor, in favor of Wohali Partners, LLC, a Utah limited liability company as Beneficiary, the amount not to exceed Two Hundred Sixteen Million One Hundred Forty-Seven Thousand Five Hundred And No/100 Dollars (\$216,147,500.00), which Trust Deed is Dated April 12, 2022 and embraces the real property described above and recorded on April 19, 2022, as Entry No. 01187315, in Book 2735 at Page 300 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 Stephen G. Boyden, Trustee of the Stephen George Boyden Revocable Inter Vivos Trust Established June 29, 1993 and Patricia Shumway Boyden, Trustee of the Patricia Shumway Boyden Revocable Inter Vivos Trust Established June 29, 1993 to the Trust Deed to Wohali Partners, LLC, a Utah limited liability company and for no other reason. The interest of Stephen G. Boyden, Trustee of the Stephen George Boyden Revocable Inter Vivos Trust Established June 29, 1993 and Patricia Shumway Boyden, Trustee of the Patricia Shumway Boyden Revocable Inter Vivos Trust Established June 29, 1993 shall retain its priority over any other interests or liens of record on the subject property.

Dated this 12th day of April, 2022,

Stephen George Boyden Revocable Inter Vivos Trust Established June 29, 1993

By: *Stephen G. Boyden*

Name: Stephen G. Boyden

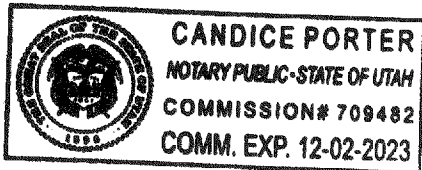
Its: Trustee

STATE OF Utah

COUNTY OF Salt Lake

On this April 12, 2022, before me, personally appeared Stephen G. Boyden, proved on the basis of satisfactory evidence to be the person whose name is subscribed to this document, and acknowledged before me that he/she/they executed the same as Trustee on behalf of the Stephen George Boyden Revocable Inter Vivos Trust Established June 29, 1993.

[Signature]
Notary Public



Patricia Shumway Boyden Revocable Inter Vivos Trust Established June 29, 1993

By: *Patricia Shumway Boyden*

Name: Patricia Shumway Boyden

Its: Trustee

STATE OF Utah

COUNTY OF Salt Lake

On this April 12, 2022, before me, personally appeared Patricia Shumway Boyden, proved on the basis of satisfactory evidence to be the person whose name is subscribed to this document, and acknowledged before me that he/she/they executed the same as Trustee on behalf of the Patricia Shumway Boyden Revocable Inter Vivos Trust Established June 29, 1993.

[Signature]
Notary Public

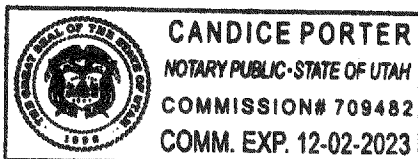


EXHIBIT A

Legal Description of Property

The following property is located in Summit County, Utah:

PARCEL 1:

BEGINNING AT THE NORTHWEST CORNER OF SECTION 24, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; AND RUNNING NORTH 89° 46' EAST 2039.4 FEET; THENCE SOUTH 61° 25' WEST 2315.5 FEET; THENCE NORTH ON THE SECTION LINE 1100 FEET TO THE POINT OF BEGINNING,

PARCEL 2:

IN THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 23, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN.

BEGINNING AT NORTHEAST CORNER OF SECTION 23, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; RUNNING SOUTH 1100 FEET; THENCE NORTH 57° 20' WEST 1880 FEET TO THE SECTION LINE; THENCE NORTH 86° 31' EAST ON THE SECTION LINE 1580 FEET TO THE PLACE OF BEGINNING.

PARCEL 3:

IN SECTION 14, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN

BEGINNING AT NORTHEAST CORNER OF SECTION 14, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; RUNNING SOUTH 86° 10' WEST 1160 FEET; THENCE SOUTH 27° 50' WEST 1075 FEET; THENCE SOUTH 28° 45' WEST 1025 FEET; THENCE SOUTH 43° 00' WEST 1900 FEET; THENCE SOUTH 69° 30' WEST 900 FEET; THENCE SOUTH 69° 30' WEST 900 FEET; THENCE SOUTH 57° 20' EAST 3220 FEET; TO THE SOUTH LINE OF SECTION 14; THENCE NORTH 86° 31' EAST, ON THE SECTION LINE 1580 FEET TO THE SOUTHEAST CORNER OF SAID SECTION; THENCE NORTH ON THE SECTION LINE 5280 FEET TO THE PLACE OF BEGINNING

PARCEL 4:

ALL OF SECTION 13, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN

LESS AND EXCEPTING THE FOLLOWING:

BEGINNING AT A POINT 3 CHAINS SOUTH 0° 18' EAST FROM THE NORTHEAST CORNER OF SECTION 13 TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; AND RUNNING SOUTH 0° 18' EAST 64.36 CHAINS; THENCE SOUTH 89° 46' WEST 30 CHAINS; THENCE NORTH 25° 00' EAST 71 CHAINS TO THE POINT OF BEGINNING,

ALSO LESS AND EXCEPTING

A TRACT OF LAND CONVEYED BY JOHN S. BOYDEN AND ORPHA S. BOYDEN, HIS WIFE, AND LYNN RICHINS AND ALPHA M. RICHINS, HIS WIFE, TO JOHN E. WRIGHT, ALSO DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS 2039.4 FEET NORTH 89° 46' EAST. FROM THE SOUTHWEST CORNER OF SECTION 13, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN, RUNNING NORTH 89° 46' EAST 1355.64 FEET; THENCE NORTH 748 FEET; THENCE SOUTH 61° 25' WEST 1551 FEET TO THE POINT OF BEGINNING,

ALSO LESS AND EXCEPTING

BEGINNING AT THE SOUTHEAST CORNER OF SECTION 13 IN TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 89°46' WEST 1990 FEET; THENCE NORTH 748 FEET; THENCE NORTH 89°46' EAST 1990 FEET; THENCE SOUTH 0°18' EAST 740 FEET TO THE PLACE OF BEGINNING

PARCEL 5:

IN THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 11, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN

BEGINNING AT THE SOUTHEAST CORNER OF SECTION 11, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; RUNNING NORTH 1068 FEET; THENCE SOUTH 83° 15' WEST 600 FEET; THENCE SOUTH 27° 50' WEST 1215 FEET; THENCE NORTH 86° 10' EAST 1160 FEET, TO THE PLACE OF BEGINNING,

Said property is also known by the street address of:

No situs address assigned

UT