

ORDER NO. 171836/BR/TA
SERIAL NO: 22-07-478-115

When recorded mail to:
AMERICAN SECURE TITLE INSURANCE AGENCY
399 NORTH MAIN, Suite 210
LOGAN, UT 84321

13731802
7/30/2021 1:23:00 PM \$40.00
Book - 11214 Pg - 6146-6148
RASHELLE HOBBS
Recorder, Salt Lake County, UT
AMERICAN SECURE TITLE SL
BY: eCASH, DEPUTY - EF 3 P.

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 INSTRUMENTS.

This Subordination Agreement is made and entered into as of the 30th day of July, 2021, by and between UNIVERSITY FIRST FEDERAL CREDIT UNION, (hereinafter "Beneficiaries"), in favor of SECURITY SERVICE FEDERAL CREDIT UNION, (hereinafter referred to as "Lender").

RECITALS

A. SANDRA REAY, did execute a Deed of Trust, dated JANUARY 3, 2020, to UNIVERSITY FIRST FEDERAL CREDIT UNION, as Beneficiary and UNIVERSITY FIRST FEDERAL CREDIT UNION as Trustee covering the following described parcel of real property, situated in SALT LAKE County, State of Utah to secure a Note in the sum of \$57,000.00, in favor of UNIVERSITY FIRST FEDERAL CREDIT UNION, which Deed of Trust was recorded January 8, 2020, as Entry No. 13165161 in Book 10882, Page 4430-4440 official Records of said County. Said Deed of Trust is hereinafter referred to as the "Deed of Trust".

SEE THE ATTACHED EXHIBIT "A"

B. SANDRA REAY AN UNMARRIED WOMAN, hereinabove "Owners") are currently vested with fee title to the above described property.

C. Owners have executed, or are about to execute a Trust Deed and Note and other related documents (hereinafter collectively referred to as the "Loan Documents") in the sum of \$ 120,000.00, dated July 22, 2021, in favor of Lender payable with interest and upon the terms and conditions described therein, which Trust Deed is to be recorded concurrently herewith.

D. 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 hereinabove described, prior and superior to the lien or charge of the Deed of Trust.

E. 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 Deed of Trust and provided that Beneficiaries will specifically and unconditionally subordinate the lien or charge of the Deed of Trust to the lien or charge of the Loan Documents.

F. It is to the mutual benefit of the parties hereto that Lender make such loan to Owners; and Beneficiary is willing that the Trust Deed 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 Deed of Trust.

Now, therefore, in consideration of the mutual benefits accruing to the parties hereto and for 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 Loan Documents, including, but not limited to, the Trust Deed 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.

(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 Deed of Trust to the lien or charge of the Loan Documents and shall supersede and cancel, but only insofar as would affect the priority between the Deed of Trust and Trust Deed hereinbefore specifically described, any prior agreements as to such subordinations, including, but not limited to, those provision, if any, contained in the Deed of Trust, which provide for the subordination of the lien or charge thereof to any Deed or Deeds of Trust or to another Mortgage or Mortgages.

(a) The undersigned consents to and approves (i) all provisions of the Loan Documents 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) The undersigned 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 Loan Documents 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; and

(d) An endorsement has been placed upon the Note secured by the Deed of Trust that said Deed of Trust has by this instrument been subordinated to the lien or charge of the Loan Documents.

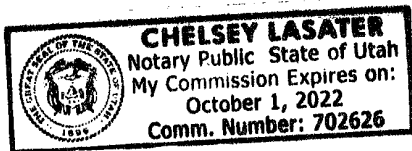
NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

UNIVERSITY FIRST FEDERAL CREDIT UNION

BY: Luke Gadsby
Luke Gadsby / AVP Lending

STATE OF Utah)
COUNTY OF Salt Lake)

On the 28 of June, 2021, personally appeared before me Luke Gadsby, to me known to be the AVP Lending of UNIVERSITY FIRST FEDERAL CREDIT UNION, known to be an authorized agent for the Corporation that executed the within and foregoing instrument and acknowledged the instrument to be the free and voluntary act and deed of the Corporation by authority of its Bylaws or by Resolution of its Board of Directors, for the uses and purposes therein mentioned and on oath stated that he/she was/were authorized to execute the instrument and that the seal affixed is the corporate seal of the Corporation.



[Signature]
Notary Public
Residing: Salt Lake City, Utah
Commission Expires: 10/1/2022

File No. 171836

**EXHIBIT "A"
LEGAL DESCRIPTION**

Unit 456 F, in Building G, contained within the WILLOWBROOK CONDOMINIUM, as the same is identified in the record of Survey Map recorded in SALT LAKE County, Utah, as Entry No. 3295322 (as said Map may have heretofore been amended or supplemented) and in the Declaration of Condominium, for WILLOWBROOK CONDOMINIUM recorded in SALT LAKE County, Utah as Entry No. 3295323, in Book 4882 at Page 1232 (as said Declaration may have heretofore been amended or supplemented), of the official records.

TOGETHER WITH: (A) The undivided interest in said Condominium Project's common areas and facilities which is appurtenant to said Unit; (B) The exclusive right to use and enjoy each of the Limited Common Areas which is appurtenant to said Unit; and (C) The non-exclusive right to use and enjoy the common areas and facilities included in said Condominium Project (as said project may hereafter be expanded) in accordance with the aforesaid Declaration and Survey Map (as said Declaration and Map may hereafter be amended or supplemented) and the Utah Condominium Act.

22-07-478-115