

WHEN RECORDED, MAIL TO:
Debbie Hooge
7909 Weeping Ash Way
Eagle Mountain, Utah 84005
File No. 94150

14026567 B: 11377 P: 8346 Total Pages: 5
10/06/2022 03:56 PM By: mpalmer Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: METRO NATIONAL TITLE
345 EAST BROADWAYSALT LAKE CITY, UT 84111

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 October 4, 2022, by and between Debbie Hooge (hereinafter "Beneficiary"), in favor of GRB UT Investments, LLC, a Georgia limited liability company (hereinafter "Lender").

RECITALS

A. Hollander Holdings LLC, a Utah limited Liability company, did execute a deed of trust, dated March 16, 2022, in favor of Cottonwood Title Insurance Agency, Inc., as Trustee, in favor of Beneficiary, covering the following described parcel of real property, situated in Salt Lake County, State of Utah (hereinafter the "Property"):

Parcel 1:

Lots 3, 4, 5, 8, 9, 10, 11, 12, 13, 14 and 16, McKenzie Park Estates Subdivision, according to the official plat thereof on file and of record in the office of the Salt Lake County Recorder.

Parcel 2:

Lot 15, McKenzie Park Estates Subdivision, according to the official plat thereof on file and of record in the office of the Salt Lake County Recorder.

Parcel 2A:

Together with a non-exclusive easement of ingress and egress over and across the South 15 feet of Lot 16, McKenzie Park Estates Subdivision, for installation, repair, maintenance or alteration of a culinary sewer line which is located within said portion of Lot 16.

TAX ID NOS.: 27-29-306-002, 003, 004, 005, 006, 007, 008, 009, 010
27-29-305-005, 005, 006,

to secure a note in the sum of \$28,000.00, dated March 16, 2022, in favor of Beneficiary, which deed of trust was recorded March 18, 2022 as Entry No. 13914031, in Book 11318, at Page 4496, Official Records of said county. Said deed of trust is hereinafter referred to as the "Deed of Trust."

B. Hollander Holdings LLC, a Utah limited liability company, (hereinafter "Owners") are currently vested with fee title to the Property.

C. Owners have executed a deed of trust and note and other related documents (hereinafter collectively referred to as the "Loan Documents") in the sum of \$550,000.00 dated September 30, 2022, in favor of Lender, payable with interest and upon the terms and conditions described therein, which deed of trust was recorded on October 6, 2022 as Entry No. 14026530, in Book 11377, at Page 8022, Official Records of the Salt Lake County Recorder..

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 Property prior and superior to the lien or charge of the Deed of Trust and provided that the Undersigned Party 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 deed of trust securing the same shall 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 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 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, 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.

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 to the lien or charge of the Loan Documents and shall supersede and cancel, but only insofar as would affect the priority between the interests hereinbefore specifically described, any prior agreements as to such subordinations.

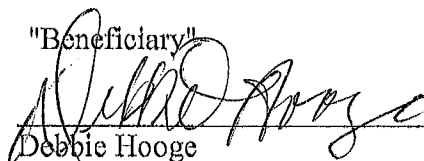
Beneficiary declares, agrees and acknowledges that

(a) It 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 Owners 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;

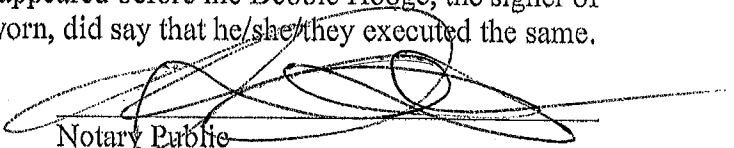
(c) It intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Deed of Trust in favor of the lien or charge upon the Property of the Loan Documents and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, 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.

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.

"Beneficiary"

Debbie Hooge

STATE OF Utah)
).ss
County of Salt Lake)

On the October 4, 2022 personally appeared before me Debbie Hooge, the signer of the above instrument, who, having been duly sworn, did say that he/~~she~~/they executed the same.


Notary Public
Residing at: Cottonwood Heights, Utah
My commission expires: June 10, 2026

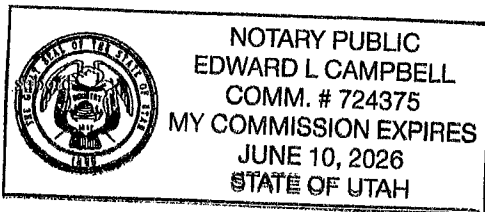


EXHIBIT A

PARCEL 1:

All of Lot 15, MCKENZIE PARK ESTATES SUBDIVISION, Riverton City, Salt Lake County, Utah, according to the official plat thereof, recorded February 21, 2008 as Entry No. 10352916 in Book 2008P at Page 42.

TOGETHER WITH a non-exclusive easement of ingress and egress over and across the South 15 feet of Lot 16, McKenzie Park Estates Subdivision, for installation, repair, maintenance or alteration of a culinary sewer line which is located within said portion of Lot 16.

PARCEL 2:

All of Lots 3, 4, 5, 8, 9, 10, 11, 12, 13, 14 and 16, MCKENZIE PARK ESTATES SUBDIVISION, Riverton City, Salt Lake County, Utah, according to the official plat thereof, recorded February 21, 2008 as Entry No. 10352916 in Book 2008P at Page 42.

NOTE: Parcel Identification Numbers: 27-29-306-008, 27-29-305-005, 27-29-305-006, 27-29-305-004, 27-29-306-002, 27-29-306-003, 27-29-306-004, 27-29-306-005, 27-29-306-006, 27-29-306-010, 27-29-306-009 and 27-29-306-007 (for reference purposes only)

The Land described herein also known by the street address of:
3973 West 12270 South
Riverton, UT 84095