

WHEN RECORDED, MAIL TO:

Herriman 73 Partners LLC  
10771 South Rippling Bay  
South Jordan, Utah 84009  
Attn: Larry Myler

164616-BHP

14070047 B: 11399 P: 7946 Total Pages: 3  
02/07/2023 04:57 PM By: tpham Fees: \$40.00  
Rashelle Hobbs, Recorder, Salt Lake County, Utah  
Return To: COTTONWOOD TITLE INSURANCE AGENCY, INC.  
1996 EAST 6400 SOUTH SUITE 120SALT LAKE CITY, UT 84121

Parcel Numbers: 26-25-400-091

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**ACKNOWLEDGMENT AND SUBORDINATION**

Feb 7, 2023

Regents Management, LLC, a Nevada limited liability company ("Regents"), hereby (a) acknowledges that it has received a copy of that certain Declaration of Access Easement made by Herriman 73 Partners, LLC, a Utah limited liability company, dated Feb 6, 2023 and recorded in the Office of the Salt Lake County Recorder on Feb 7, 2023 as Entry No. 14070040 at Page 1007 (the "Declaration"), whereby an access easement is granted, for the benefit of surrounding property and their respective owners and other third parties, on, over, upon, and across certain real property located in Salt Lake County, Utah, as more particularly described in Exhibit A attached hereto (the "Access Easement"), and consents thereto; and (b) agrees that all of its rights, as beneficiary, under that certain Trust Deed With Power of Sale and Assignment of Rents dated November 6, 2019, by and among Herriman City, a Utah municipality, as trustor, Backman Title Services LTD, as trustee, and Regents, as beneficiary, recorded in the Office of the Salt Lake County Recorder on November 8, 2019 as Entry 13119965 in Book 10857 at Page 9582, are, shall be and remain and are expressly and unconditionally made, subordinate and inferior to the Declaration and the rights and obligations set forth therein and arising thereunder, including the rights to construct, develop, repair, replace, maintain and use the Access Easement in accordance with the terms thereof. The Owners (as defined in the Declaration) and Reef Private Credit LLC, a Utah limited liability company, are intended third-party beneficiaries of this Acknowledgment and Subordination.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has executed this Acknowledgment and Subordination as of the day and year first above written.

REGENTS MANAGEMENT, LLC,  
a Nevada limited liability company

By: [Signature]  
Name: Russell Faulk  
Title: operating manager

STATE OF Nevada )  
  :SS.  
COUNTY OF Washoe )

On this 3rd day of February, 2023, personally appeared before me Russell Faulk, the signer of the foregoing instrument, who known to me (or proved on the basis of sufficient identification), acknowledged to me that he/she executed the same.

Marsha Renee Espindola  
Notary Public

My Commission Expires: 08/21/2024



EXHIBIT A

(Legal Description of the Access Road)

BEGINNING AT ON THE NORTH LINE OF MIDAS CREEK RETAIL CENTER PHASE 1 SUBDIVISION, AS RECORDED IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER IN BOOK 2021 OF PLATS AT PAGE 80, SAID POINT BEING NORTH 00°23'45" EAST ALONG THE SECTION LINE 616.93 FEET AND WEST 370.52 FEET TO THE NORTHEAST CORNER THEREOF AND ALONG THE NORTH LINE OF SAID SUBDIVISION THE FOLLOWING TWO COURSES: 1) WEST 505.59 FEET TO A POINT ON A 1041.00 FOOT NON-TANGENT RADIUS CURVE TO THE LEFT, 2) NORTHWESTERLY ALONG SAID CURVE A DISTANCE OF 63.85 FEET THROUGH A CENTRAL ANGLE OF 03°30'52", CHORD BEARS NORTH 09°18'57" WEST 63.84 FEET FROM THE SOUTHEAST CORNER OF SECTION 25, TOWNSHIP 3 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE WEST 83.69 FEET ON SAID NORTH LINE TO A POINT ON THE ARC OF A 959.00 FOOT NON TANGENT RADIUS CURVE TO THE RIGHT AND THE WEST LINE OF SAID SUBDIVISION; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 0°11'00" A DISTANCE OF 3.07 FEET, CHORD BEARS SOUTH 11°56'30" EAST 3.07 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF MYLER CROSSING; THENCE WEST ALONG SAID RIGHT OF WAY LINE 12.48 FEET TO A POINT ON THE ARC 10.05 FOOT NON-TANGENT RADIUS CURVE TO THE LEFT; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 55°04'20" A DISTANCE OF 17.66 FEET, CHORD BEARS NORTH 39°48'59" EAST 15.48 FEET TO A POINT ON THE ARC OF A 959.00 FOOT NON-TANGENT RADIUS CURVE TO THE LEFT; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 15°09'43" A DISTANCE OF 253.04 FEET, CHORD BEARS NORTH 20°09'28" WEST 253.04 FEET; THENCE NORTH 27°44'20" WEST 848.74 FEET; THENCE SOUTH 89°54'21" EAST 92.73 FEET; THENCE SOUTH 27°44'20" EAST 805.44 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY ALONG THE ARC OF A 1041.00 RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 16°39'57" A DISTANCE OF 302.80 FEET, CHORD BEARS SOUTH 19°24'21" EAST 301.74 FEET, TO THE POINT OF BEGINNING.