

14102511 B: 11417 P: 5156 Total Pages: 3
05/05/2023 02:53 PM By: CSelman Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: STEWART TITLE OF UTAH
6955 S UNION PARK CTR STE 100MIDVALE, UT 840476516

WHEN RECORDED RETURN TO:

SourceOne Financial, Inc
400 N Bald Mountain Dr
Alpine, UT 84004

**SUBORDINATION AGREEMENT
(Deed of Trust)**

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 INSTRUMENT.

THIS Subordination Agreement, made ^{May 5, 2023} ~~April 27, 2023~~, by AMG Properties, LLC, owner of the land hereinafter described and hereinafter referred to as "Owner," and M & H Real Estate Investments, Inc., present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as the "Beneficiary;"

RECITALS

WHEREAS, AMG Properties, LLC did execute a deed of trust, dated 4/27/23 in favor of M & H Real Estate Investments, Inc., which deed of trust was recorded 4/28/23 as Entry No. 14099070, in Book 11415, at Page 6114, in the Official Records of said county, encumbering the property situated in Salt Lake County, State of Utah, described as follows:

Lot 42, HYLAND LAKE, according to the Plat thereof as recorded in the Office of the Salt Lake County Recorder.

Less and Excepting the Following:

The West 50 feet of Lot 42, HYLAND LAKE SUBDIVISION, according to the Official Plat thereof as recorded in the Office of the Salt Lake County Recorder, which property is more particularly described as follows:

Beginning at the Southwest Corner of Lot 42; and running thence Easterly along the South line of said Lot 50.0 feet; thence running North, parallel to the West line of said Lot 65 feet, more or less, to the North line of said Lot; thence Southwesterly along said North line 50 feet, more or less, to the Northwest corner of said Lot; thence Southerly along the West line of said Lot 60 feet to the point of beginning.

Tax ID No. 22-17-401-013 (shown for informational purposes only)
Tax ID#: 22-17-401-013

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in the sum of \$367,000.00,, dated 4/27/23, in favor of SourceOne Financial, Inc., hereinafter referred to as "Lender" payable with interest and upon the terms and conditions described therein, which deed of trust is to be recorded as Entry No. 14099125 in Book 11415 at Page 6345; and

WHEREAS, it is a condition precedent to obtaining said loan that said deed of trust in favor of Lender 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 in favor of Beneficiary; and

WHEREAS, Lender is willing to make said loan provided the deed of trust securing the same constitute a lien or charge upon the described property prior and superior to the lien or charge of the deed of trust in favor of Beneficiary and provided that the Beneficiaries will specifically and unconditionally subordinate the lien or charge of the deed of trust to the lien or charge of deed of trust in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the deed of trust 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 deed of trust in favor of Beneficiary.

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 deed of trust, 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 therein described, prior and superior to the lien or charge of the deed of trust in favor of Beneficiary.

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 the deed of trust in favor of Beneficiary to the lien or charge of the deed of trust in favor of Lender above referred to and shall supersede and cancel, but insofar as would affect the priority between the deeds of trust hereinbefore specifically described, and prior agreements as to such subordination, including but not limited to, those provisions, if any, contained in the deed of trust in favor of Beneficiary, which provides for the subordination of the lien or charge thereof to another deed or deeds of trust or to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that

a) It consents to and approves (i) all provisions of the note and deed of trust 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) 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 said land of the deed of trust in favor of Lender above referred to 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.

Executed this ⁵ ~~27~~ day of ^{May} ~~April~~, 2023.

M & H Real Estate Investments, Inc.

By: MAYRA I. HERNANDEZ ITS PRESIDENT

State of Utah
County of Utah

On this 5 day of MAY, 2023, personally appeared before me, the undersigned Notary Public, personally appeared MAYRA I. HERNANDEZ the PRESIDENT of M & H Real Estate Investments, Inc., personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged before me that he/she/they executed the same in his/her/their authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

HECTOR MARIANO DELGADO *Hector Delgado*
Notary Public
My commission expires: 11/05/2025

