When recorded return to:
Deseret First Federal Credit Union
3999 West Parkway Blvd.
West Valley City, Utah 84120
MTC File No. 333444

14154111 B: 11445 P: 6838 Total Pages: 2 09/19/2023 02:28 PM By: aallen Fees: \$40.00 Rashelle Hobbs, Recorder, Salt Lake County, Utah Return To: MERIDIAN TITLE COMPANY 64 E WINCHESTER STSALT LAKE CITY, UT 841075600

SUBORDINATION AGREEMENT

WHEREAS, MLM Holdings, L.L.C., is subject to those certain restrictions contain in that certain Quit Claim Deed described below (the "City Reservation Rights").

Reservations contained in that certain Quit Claim Deed;

Recorded: July 26, 2023 as Entry No. 14133224 in Book 11434 at Page 2683 of Public Records. Describing that the Property below is subject to certain restrictions pursuant to a Land Transfer Agreement, dated July 12, 2023 on file with the Herriman City Recorder.

WHEREAS, said City Reservation Rights encumber the following described Property (the "Property") located in Salt Lake County, State of Utah:

Beginning at a point on the east right-of way line of Herriman Main Street, said point being North 89°36'10" West 360.58 feet and North 2,843.79 feet from the South Quarter Corner of Section 25, Township 3 South, Range 2 West, Salt Lake Base and Meridian, and running thence South 40°44'26' East along said east right-of way line of Herriman Main Street a distance of 601.95 feet; thence North 50°24'56" East 631.18 feet, to a point on a 290.00 foot radius curve to the right; thence along said curve a distance of 30.94 feet (long chord bears South 84°43'20" West 30.92 feet); thence South 87°46'45" West 205.00 feet, to a point on a 90.00 foot radius curve to the right; thence along said curve 115.49 feet (chord bears North 55°27'35" West 107.73 feet); thence North 18°41'56" West 51.25 feet; thence North 33°51'52" East 43.33 feet, to a point on a 5.00 foot radius curve to the left; thence along said curve a distance of 10.27 feet (chord bears North 24°59'17" West 8.56 feet); thence North 83°50'26" West 62.41 feet, to a point on a 80.00 foot radius curve to the left; thence along said curve 46.56 feet (chord bears South 79°29'05" West 45.91 feet); thence South 62°48'36" West 37.13 feet, to a point on a 70.00 foot radius curve to the left; thence along said curve a distance of 75.81 feet (chord bears South 31°47'03" West 72.16 feet, to a point on a 57.00 foot radius curve to the right; thence along said curve 96.82 feet (chord bears South 49°25'03" West 85.59 feet); thence North 81°55'23" West 54.92 feet, to a point on a 120.00 foot radius curve to the right; thence along said curve a distance of 32.96 feet (chord bears North 74°03'14" West 32.86 feet); thence North 66°11'05" West 77.92 feet, to a point on a 20.00 foot radius curve to the left; thence 10.08 feet along said curve (chord bears North 80°37'15" West 9.97 feet); thence South 84°56'35" West 34.80 feet, to a point on a 96.00 foot radius curve to the right; thence along said curve 27.54 feet (chord bears North 86°50'21" West 27.45 feet; thence North 78°37'16" West 20.22 feet, to a point on a 79.00 foot radius curve to the left; thence along said curve 31.27 feet (chord bears North 88°24'56" West 31.07 feet); thence South 80°14'39" West 36.28 feet, to the point of beginning.

Tax Parcel No. 26-25- 251- 009

WHEREAS, under the date of 11/2023 MLM Holdings, L.L.C. made, executed and delivered to Deseret First Federal Credit Union a Promissory Note secured by a Trust Deed of even date not to exceed the amount of \$250,000.00 which Trust Deed was executed by MLM Holdings, L.L.C., as Trustor; Meridian Title Company as Trustee; and Deseret First Federal Credit Union as Beneficiary; and was recorded Serv. 19, 2023 as Entry No. 14153896 in Book 11445 at Page 5735 of Official Records of the Salt Lake County Recorder. Said Trust Deed is herein referred to as the Deseret First Federal Credit Union Trust Deed; and

WHEREAS, said Deseret First Federal Credit Union Trust Deed also encumbers the Property as described above; and

WHEREAS, it is necessary that the financing of Deseret First Federal Credit Union Trust Deed be secured by a first position trust deed on the property superior to the encumbrance of the City Reservation Rights;

NOW, THEREFORE, in consideration of mutual benefits and considerations derived therefrom, thee undersigned does hereby certify and declare that the encumbrance of the City Reservation Rights is hereby made second and subordinate to the lien of the Deseret First Federal Credit Union Trust Deed as described above which Trust Deed covers all or a part of the Property described herein. The undersigned further authorizes Meridian Title Company, and/or its agents and employees, to insert the recording information of the Deseret First Federal Credit Union Trust Deed in the appropriate places in this instrument.

EXECUTED this 21 day of August, 2023.

HERRIMAN CITY

By: Nathan Charpest;
Its: City Manager

STATE OF UTAH

: ss.

COUNTY OF SALT LAKE

The foregoing instrument was acknowledged before me this 21 day of August, the City Manager of Herriman City, who duly acknowledged to me that said instrument was executed by authority for the purposes set forth therein.

Notary Public State of Utah My Commission Expires on: July 28, 2024

Comm. Number: 712745

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