

14186326 B: 11462 P: 1261 Total Pages: 7  
12/15/2023 04:50 PM By: BGORDON Fees: \$40.00  
Rashelle Hobbs, Recorder, Salt Lake County, Utah  
Return To: COTTONWOOD TITLE INSURANCE AGENCY, INC.  
1996 EAST 6400 SOUTH SUITE 120 SALT LAKE CITY, UT 84121

WHEN RECORDED MAIL TO:  
Cottonwood Title Insurance Agency, Inc.  
7020 South Union Park Avenue  
Midvale, UT 84047

File No.: 173128-DMF

## SUBORDINATION AGREEMENT

The undersigned KM8 Holdings, LLC, a Utah limited liability company and M-PAC, LLC, a Utah limited liability company is the beneficiary under a Deed of Trust dated December 15, 2023 and recorded December 15, 2023 as Entry No. 14186315 in Book 11462 at Page 1201 of the official records of the Salt Lake County Recorder's Office covering the following described property located in Salt Lake County, State of Utah:

See Exhibit A attached hereto and made a part hereof

TAX ID NO.: 21-28-228-011, 21-28-230-019 and 21-28-230-024 (for reference purposes only)

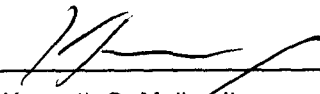
The undersigned hereby subordinates its interest under the said Deed of Trust to that certain Trust Deed Granted by Hillwood Homes Utah, L.L.C., a Utah limited liability company, as Trustor, in favor of FinWise Bank as Beneficiary, the amount not to exceed Two Million Four Hundred Twenty Eight Thousand Seven Hundred Fifty And No/100 Dollars (\$2,428,750.00), which Trust Deed is Dated 12/15/23 and embraces the real property described above and recorded on 12/15/23, as Entry No. 14186314, in Book 11462 at Page 1189 of official records.

This subordination shall become effective immediately upon recording of the same.

This agreement is for the sole purpose of subordinating the interest of KM8 Holdings, LLC, a Utah limited liability company and M-PAC, LLC, a Utah limited liability company to the Trust Deed to FinWise Bank and for no other reason. The interest of KM8 Holdings, LLC, a Utah limited liability company and M-PAC, LLC, a Utah limited liability company shall retain its priority over any other interests or liens of record on the subject property.

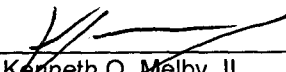
Dated this 15<sup>th</sup> day of December, 2023,

KM8 Holdings, LLC, a Utah limited liability company

By:   
Kenneth O. Melby, II  
Manager

M-PAC, LLC, a Utah limited liability company

By: KJM 2014, LLC, a Utah limited liability company  
Its: Manager

By:   
Kenneth O. Melby, II  
Manager

By: \_\_\_\_\_  
Paxton Robert Guymon  
Manager


Dated this \_\_\_\_\_ day of December, 2023,

KM8 Holdings, LLC, a Utah limited liability company

By: \_\_\_\_\_  
Kenneth O. Melby, II  
Manager

M-PAC, LLC, a Utah limited liability company  
By: KJM 2014, LLC, a Utah limited liability company  
Its: Manager

By: \_\_\_\_\_  
Kenneth O. Melby, II  
Manager

By:   
Paxton Robert Guymon  
Manager

STATE OF UTAH

COUNTY OF SALT LAKE

On the \_\_\_\_\_ of December, 2023, personally appeared before me Kenneth O. Melby, II who being by me duly sworn did say, that they the said Kenneth O. Melby, II is the Manager of KM8 Holdings, LLC, a Utah limited liability company, and that the within and foregoing instrument was signed on behalf of said KM8 Holdings, LLC, a Utah limited liability company and acknowledged to me that the said Manager executed the same with authority.

\_\_\_\_\_  
NOTARY PUBLIC

STATE OF UTAH

COUNTY OF SALT LAKE

On the \_\_\_\_\_ of December, 2023, personally appeared before me Kenneth O. Melby, II who being by me duly sworn did say, that they the said Kenneth O. Melby, II is the Manager of KJM 2014, LLC, a Utah limited liability company which entity is named as Manager to M-PAC, LLC, a Utah limited liability company, and that the within and foregoing instrument was signed on behalf of said M-PAC, LLC, a Utah limited liability company and acknowledged to me that the said Manager executed the same with authority.

\_\_\_\_\_  
NOTARY PUBLIC

STATE OF UTAH

COUNTY OF SALT LAKE

On the 15th of December, 2023, personally appeared before me <sup>attorney Paxton Robert Guyman</sup> ~~Kenneth O. Melby, II~~ <sup>Kenneth D. Melby, II</sup> who being by me duly sworn did say, that they the said ~~Kenneth O. Melby, II~~ <sup>Kenneth D. Melby, II</sup> is the Manager of M-PAC, LLC, a Utah limited liability company, and that the within and foregoing instrument was signed on behalf of M-PAC, LLC, a Utah limited liability company and acknowledged to me that the said Manager executed the same with authority.

*Paul H. Love*  
\_\_\_\_\_  
NOTARY PUBLIC

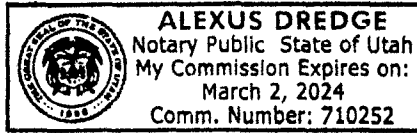


STATE OF UTAH

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Alexus Dredge  
NOTARY PUBLIC

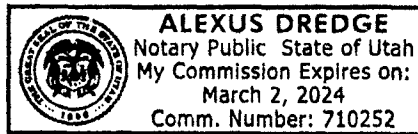


STATE OF UTAH

COUNTY OF SALT LAKE

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Alexus Dredge  
NOTARY PUBLIC



STATE OF UTAH

COUNTY OF SALT LAKE

On the \_\_\_\_\_ of December, 2023, personally appeared before me Kenneth O. Melby, II who being by me duly sworn did say, that they the said Kenneth O. Melby, II is the Manager of M-PAC, LLC, a Utah limited liability company, and that the within and foregoing instrument was signed on behalf of M-PAC, LLC, a Utah limited liability company and acknowledged to me that the said Manager executed the same with authority.

\_\_\_\_\_  
NOTARY PUBLIC

## EXHIBIT A

PROPOSED HIDDEN COVE SUBDIVISION, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A TRACT OF LAND BEING SITUATE IN THE NORTHEAST QUARTER OF SECTION 28, TOWNSHIP 2 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, HAVING A BASIS OF BEARINGS OF SOUTH BETWEEN THE NORTHEAST CORNER AND THE EAST QUARTER OF SAID SECTION 28, SAID TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS SOUTH 688.26 FEET AND WEST 33.00 FEET FROM THE NORTHEAST CORNER OF SAID SECTION 28, SAID POINT BEING ON THE WEST RIGHT-OF-WAY LINE OF 2200 WEST STREET AND RUNNING THENCE SOUTH ALONG SAID RIGHT-OF-WAY LINE A DISTANCE OF 258.74 FEET; THENCE WEST 271.69 TO THE EAST LINE OF THE SOUTH JORDAN CANAL, AND POINT OF A 1112.53 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG SAID CURVE AND SAID EAST LINE A DISTANCE OF 17.81 FEET THROUGH A CENTRAL ANGLE OF 00°55'02" (CHORD BEARS SOUTH 07°16'04" WEST 17.81 FEET) TO THE POINT OF A 717.00 FOOT RADIUS REVERSE CURVE; THENCE ALONG SAID CURVE AND SAID EAST LINE A DISTANCE OF 14.14 FEET THROUGH A CENTRAL ANGLE OF 01°07'49" (CHORD BEARS SOUTH 07°09'41" WEST 14.14 FEET); THENCE NORTH 85°52'39" WEST 66.06 FEET TO THE WEST LINE OF SAID CANAL; THENCE ALONG SAID WEST LINE THE FOLLOWING THREE (3) COURSES, 1) ALONG THE ARC OF A 783.00 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT A DISTANCE OF 206.08 FEET THROUGH A CENTRAL ANGLE OF 15°04'47" (CHORD BEARS SOUTH 01°09'08" EAST 205.49 FEET), 2) SOUTH 08°41'32" EAST 124.85 FEET, 3) SOUTH 16°23'54" EAST 30.60 FEET TO THE NORTHEAST CORNER OF HOMESTEAD COVE SUBDIVISION, ON FILE WITH THE OFFICE OF THE SALT LAKE COUNTY RECORDER IN BOOK 95-5P, PAGE 122 OF PLATS; THENCE SOUTH 89°52'36" WEST ALONG THE NORTH LINE OF SAID SUBDIVISION A DISTANCE OF 424.73 FEET (WEST 487 FEET PER RECORD) TO A POINT ON A PROLONGATION OF THE WEST LINE OF HARVEST ESTATES NO 3 PHASE 2 SUBDIVISION, ON FILE WITH THE OFFICE OF THE SALT LAKE COUNTY RECORDER IN BOOK 76-3, PAGE 52 OF PLATS; THENCE NORTH 00°08'01" WEST ALONG SAID WEST LINE A DISTANCE OF 565.22 FEET (566.63 FEET PER RECORD) TO THE SOUTH LINE OF SAID HARVEST ESTATES NO 3 PHASE 1 SUBDIVISION; THENCE NORTH 89°51'59" EAST ALONG SAID SOUTH LINE A DISTANCE OF 404.40 FEET (EAST 403.03 FEET PER RECORD) TO THE WEST LINE OF THE SOUTH JORDAN CANAL; THENCE ALONG SAID LINE THE FOLLOWING TWO (2) COURSES, 1) ALONG THE ARC OF A 692.00 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT A DISTANCE OF 51.48 FEET THROUGH A CENTRAL ANGLE OF 04°15'45" (CHORD BEARS SOUTH 01°57'11" EAST 51.47 FEET) TO THE POINT OF A 1,046.52 FOOT RADIUS COMPOUND CURVE TO THE RIGHT, 2) ALONG SAID CURVE A DISTANCE OF 32.42 FEET THROUGH A CENTRAL ANGLE OF 01°46'29" (CHORD BEARS SOUTH 01°03'56" WEST 32.41 FEET); THENCE SOUTH 85°52'39" EAST 66.04 FEET TO THE EAST LINE OF SAID CANAL; THENCE ALONG SAID EAST LINE THE FOLLOWING TWO (2) COURSES, 1) ALONG THE ARC OF A 1,112.52 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT A DISTANCE OF 36.96 FEET THROUGH A CENTRAL ANGLE OF 01°54'12" (CHORD BEARS NORTH 01°07'48" EAST 36.96 FEET) TO THE POINT OF A 758.00 FOOT RADIUS COMPOUND CURVE TO THE LEFT, 2) ALONG SAID CURVE A DISTANCE OF 128.73 FEET THROUGH A CENTRAL ANGLE OF 09°43'48" (CHORD BEARS NORTH 04°41'13" WEST 128.57 FEET); THENCE NORTH 89°33'00" EAST 274.36 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM THE FOLLOWING:

PROPOSED LOT 120:

A TRACT OF LAND BEING SITUATE IN THE NORTHWEST QUARTER OF SECTION 28, TOWNSHIP SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SAID TRACT BEING LOT 20, HIDDEN

COVE SUBDIVISION (NOT YET RECORDED), SAID TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS; THENCE SOUTH ALONG THE SECTION LINE A DISTANCE OF 1,033.66 FEET AND WEST 378.97 FEET FROM THE NORTHEAST CORNER OF SAID SECTION 28, SAID POINT ALSO BEING ON THE WEST RIGHT-OF-WAY LINE OF THE SOUTH JORDAN CANAL, SAID POINT ALSO BEING AT A 783.00 FOOT RADIUS CURVE TO THE LEFT; THENCE ALONG SAID RIGHT-OF-WAY LINE AND CURVE A DISTANCE OF 107.23 FEET THROUGH A CENTRAL ANGLE OF 07°50'48" (CHORD BEARS SOUTH 01°55'04" EAST 107.15 FEET); THENCE SOUTH 87°54'57" WEST 114.66 FEET TO THE POINT OF A 215.00 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 30.85 FEET THROUGH A CENTRAL ANGLE OF 08°13'20" (CHORD BEARS NORTH 04°14'41" WEST 30.83 FEET); THENCE NORTH 00°08'01" WEST 80.25 FEET; THENCE NORTH 89°51'59" EAST 113.47 FEET TO THE POINT OF BEGINNING.

Tax Id No.: 21-28-228-011, 21-28-230-019 and 21-28-230-024