

Loan No. 2023-21

WHEN RECORDED, RETURN TO:

Utah Equitable TOD Fund LLC
6880 South 700 West
Community Center, Office 102
Midvale, Utah 84047-4513
Attn: Daniel J. Adams

SUBORDINATION AGREEMENT

THIS AGREEMENT, dated as of this the 26 day of December, 2023, is made by and among Salt Lake County ("a body corporate and politic of the State of Utah, as Beneficiary") and Utah Equitable TOD Fund, LLC.

WITNESSETH:

WHEREAS, Salt Lake County has been requested to subordinate its Deed of Trust or Mortgage to a Deed of Trust or Mortgage to be executed to 269 Brooklyn LLC & JCI Inc in the principal amount not to exceed \$5,750,000 (five million seven hundred and fifty thousand dollars)

NOW, THEREFORE, for valuable consideration, Salt Lake County, hereby subordinates the lien of its Deed of Trust or Mortgage recorded January 31, 2023 as Entry No. 14067665 in Book 11398 at page 5622 of Official Records, to the Deed of Trust or Mortgage executed to Utah Equitable TOD Fund, LLC, beneficiary, and recorded in Book at Page of Official Records (Second Deed of Trust or Mortgage), and the lien of the Second Deed of Trust will at all times be prior and superior to the lien of the First Deed of Trust from this date forward.

IN WITNESS WHEREOF, the parties hereto have executed this Subordination Agreement on the day and year first above written.

[Signature Page to Follow]

[corporate signature and acknowledgement]

Salt Lake County,
a body corporate and politic of the State of Utah

BY: _____

ITS: Mayor or Designee

REVIEWED AS TO FORM

Salt Lake County
District Attorney's Office

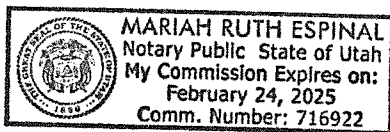
Date: 13 Dec 2023

STATE OF Utah

COUNTY OF Salt Lake

Personally appeared before me, the undersigned authority in and for the said County and State, on this 20 day of December, 2023, within my jurisdiction, the within named Lisa Hartman, who acknowledged that she is Assoc. Dep. Mayor of Salt Lake County, a corporation, and that for and on behalf of the said corporation, and as its act and deed, he executed the above and foregoing Subordination Agreement, after first having been duly authorized by said corporation so to do.

SWORN TO AND SUBSCRIBED BEFORE ME, THIS THE 20 DAY OF December, 2023.



Mariah Espinal
NOTARY PUBLIC

My Commission Expires:

2/24/25

EXHIBIT A

REAL PROPERTY DESCRIPTION

The real property located in Salt Lake County, State of Utah, and more particularly described as follows:

PARCEL 1:

THE WEST 10 FEET OF LOT 4, ALL OF LOT 5 AND THE EAST 2 1/2 OF LOT 6, BLOCK 2, WEST DRIVE SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF, FILED IN BOOK "B" OF PLATS AT PAGE 91 IN THE OFFICIAL RECORDS OF THE SALT LAKE COUNTY RECORDER.

PARCEL 2:

THE WEST 22 1/2 FEET OF LOT 6, ALL OF LOT 7 AND THE EAST 12 1/2 FEET OF LOT 8, BLOCK 2, WEST DRIVE SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF, FILED IN BOOK "B" OF PLATS AT PAGE 91 IN THE OFFICIAL RECORDS OF THE SALT LAKE COUNTY RECORDER.

PARCEL 3:

THE WEST HALF OF LOT 8, ALL OF LOTS 9, 10, 11 AND 12, BLOCK 2, WEST DRIVE SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF, FILED IN BOOK "B" OF PLATS AT PAGE 91 IN THE OFFICIAL RECORDS OF THE SALT LAKE COUNTY RECORDER.