

Thompson Hine LLP
3900 Key Center
127 Public Square
Cleveland, Ohio 44114
Attn: David M. Lewis

CT-174402-CAB

INTERCREDITOR AND SUBORDINATION AGREEMENT

(SLC RDA Loan and OWHLF Loan)

TIN 16-05-2024-074

This Intercreditor and Subordination Agreement (the "**Agreement**"), dated as of March 13, 2024, is made by **Redevelopment Agency of Salt Lake City**, a public entity with an address of 451 South State Street, Room 115, PO Box 145518, Salt Lake City, Utah 84114-5518 (**RDA**), **Utah Department of Workforce Service Housing and Community Development Division, Olene Walker Housing Loan Fund**, with an address of 140 East 300 South, First Floor, Salt Lake City, UT 84111 ("**OWHLF**," and together with RDA, the "**Subordinated Creditors**") for the benefit of **KeyBank National Association** (the "**Lender**").

RECITALS

A. **Victory Heights LLC**, a Utah limited liability company (the "**Borrower**"), has or will acquire certain real property located in Salt Lake City, Utah, as described in Exhibit A hereto (the "**Real Property**"). Borrower intends to construct a multifamily rental housing project (the "**Improvements**").

B. On March 13, 2024, Borrower and Lender entered into that Construction Loan and Permanent Loan Agreement, secured by the Real Property and Improvements (the "**Senior Loan Agreement**") to be evidenced by a promissory note in the amount of Sixteen Million Forty-One Thousand Two Hundred Seventy-Three and No/100 Dollars (\$16,041,273.00) (the "**Senior Note**," and, together with the Senior Loan Agreement, the "**Senior Loan**").

C. RDA has made a loan to Borrower in the original principal amount of Two Million One Hundred Forty-Five Thousand Dollars (\$2,145,000.00) (the "**RDA Loan**"), which loan is evidenced by that certain Secured Promissory Note dated March 13, 2024, made by Borrower to RDA (the "**RDA Note**") and secured by that certain Construction Deed of Trust, Assignment of Rents, Security Agreement, and Fixture Filing, dated March 13, 2024, executed by Borrower for the benefit of RDA, as beneficiary (the "**RDA Deed of Trust**").

D. OWHLF has made a loan to Borrower in the original principal amount of One Million Dollars (\$1,000,000.00) (the "**OWHLF Loan**," and together with the RDA Loan, the "**Subordinated Loans**"), which loan is evidenced by that certain Promissory Note dated March 13, 2024, made by Borrower in favor of OWHLF (the "**OWHLF Note**," and together with the RDA Note, the "**Subordinated Creditor Notes**") and secured by that certain Deed of Trust with Assignment of Rents dated March 13, 2024, executed by Borrower for the benefit of OWHLF, as beneficiary ("**OWHLF Deed of Trust**," and together with the RDA Deed of Trust, the "**Subordinated Creditor Deeds of Trust**").

E. As a condition to making the Senior Loan to the Borrower, the Lender has required that each Subordinated Creditor subordinate the payment of their respective Subordinated Loan to the payment of any and all indebtedness under the Senior Loan Agreement. Assisting the Borrower in obtaining credit accommodations from the Lender and subordinating its interests pursuant to the terms of this Agreement are in the Subordinated Creditor's best interest.

ACCORDINGLY, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to the Agreement hereby agree as follows:

1. Definitions. As used herein, the following terms have the meanings set forth below:

"**Borrower Default**" means a Default or Event of Default as defined in any agreement or instrument evidencing, governing, or issued in connection with the Lender Indebtedness, including, but not limited to, the Senior Loan Agreement, or any default under or breach of any such agreement or instrument.

"**Collateral**" means all collateral now or hereafter securing payment of the Lender Indebtedness, including all proceeds thereof.

"**Lien**" means any security interest, mortgage, deed of trust, pledge, lien, charge, encumbrance, title retention agreement or analogous instrument or device, including the interest of each lessor under any capitalized lease and the interest of any bondsman under any payment or performance bond, in, of or on any assets or properties of a Person, whether now owned or hereafter acquired and whether arising by agreement or operation of law.

"**Lender Indebtedness**" means each and every debt, liability and obligation of every type and description which the Borrower may now or at any time hereafter owe to the Lender pursuant to the Senior Loan Documents, whether such debt, liability or obligation now exists or is hereafter created or incurred, and whether it is or may be direct or indirect, due or to become due, absolute or contingent, primary or secondary, liquidated or unliquidated, or joint, several or joint and several, all interest thereon, and all fees, costs and other charges related thereto (including all interest, fees, costs and

other charges accruing after the commencement of any case, proceeding or other action relating to the bankruptcy insolvency or reorganization of the Borrower, whether or not allowed in such proceeding or other action), all renewals, extensions and modifications thereof and any notes issued in whole or partial substitution therefor, including but not limited to pursuant to the Senior Loan Documents.

“**Senior Loan Agreement**” means that certain *Construction Loan and Permanent Loan Agreement* dated as of March 13, 2024, by and between the Borrower and the Lender as the same may hereafter be amended, supplemented or restated from time to time.

“**Senior Loan Documents**” means all documents executed by Borrower in connection with the Senior Loan Agreement.

“**Subordinated Creditor Loan Documents**” means all documents executed by Borrower in connection with the Subordinated Creditor Notes and Subordinated Creditor Deeds of Trust.

“**Subordinated Indebtedness**” means each and every debt, liability and obligation of every type and description which the Borrower may now or at any time hereafter owe to the Subordinated Creditors, whether such debt, liability or obligation now exists or is hereafter created or incurred, and whether it is or may be direct or indirect, due or to become due, absolute or contingent, primary or secondary, liquidated or unliquidated, or joint, several or joint and several, including but not limited to pursuant to the Subordinated Creditor Loan Documents.

2. Subordination. The payment of all of the Subordinated Indebtedness is hereby expressly subordinated to the extent and in the manner hereinafter set forth to the payment in full of the Lender Indebtedness; and regardless of any priority otherwise available to each Subordinated Creditor by law or by agreement, the Lender shall hold a first priority Lien in the Collateral, and any Lien claimed therein by the Subordinated Creditor shall be and remain fully subordinate for all purposes to the Lien of the Lender therein for all purposes whatsoever. The Subordinated Indebtedness shall continue to be subordinated to the Lender Indebtedness even if the Lender Indebtedness is subordinated under the United States Bankruptcy Code or other applicable law.

Furthermore, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the RDA hereby subordinates the lien of its (i) *RDA Deed of Trust* dated March 13, 2024, and filed on March 14, 2024, in the Salt Lake County, Utah records (the “*County Recorder’s Office*”), as **Instrument Number** 14215964, and (ii) *Restrictive Use Agreement* dated March 13, 2024, and filed on March 14, 2024, in the County Recorder’s Office, as **Instrument Number** 14215949, and OWHLF hereby subordinates the lien of its (i) *OWHLF Deed of Trust* dated March 13, 2024, and filed on March 14, 2024, in the

Deed Restriction

County Recorder's Office, as Instrument Number 1421999, and (ii) ~~Restrictive Use Agreement~~ dated March 13, 2024 and filed on March 14, 2024, in the County Recorder's Office, as Instrument Number 1421990, to the (a) *Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing* from Borrower to Lender dated March 13, 2024, filed on March 14, 2024, in the County Recorder's Office as **Instrument Number** 1421991; (b) *Assignment of Leases and Rents* from Borrower to Lender dated March 13, 2024, filed on March 14, 2024, in the County Recorder's Office as **Instrument Number** 1421992; and (c) *Financing Statement* naming Borrower as debtor and Lender as secured party filed on March 14, 2024, in the County Recorder's Office as **Instrument Number** 1421993.

3. Payments. Until the occurrence of a Borrower Default, the Subordinated Creditors shall be entitled to accept and retain all scheduled payments of principal and interest pursuant to the terms of the Subordinated Creditor Loan Documents in effect as of the date hereof. Immediately upon receipt of notice or actual knowledge by either or both Subordinated Creditors of a Borrower Default, the Subordinated Creditors shall not, without the Lender's prior written consent, demand, receive or accept any payment (whether of principal, interest or otherwise) from the Borrower in respect of the Subordinated Indebtedness, or exercise any right of or permit any setoff in respect of the Subordinated Indebtedness.

4. Receipt of Prohibited Payments. If either or both Subordinated Creditors receive any payment on the Subordinated Indebtedness that the Subordinated Creditor is not entitled to receive under the provisions of this Agreement, the Subordinated Creditor will hold the amount so received in trust for the Lender and will forthwith turn over such payment to the Lender in the form received (except for the endorsement of the Subordinated Creditor where necessary) for application to then-existing Lender Indebtedness (whether or not due), in such manner of application as the Lender may deem appropriate. If the Subordinated Creditors exercise any right of setoff which the Subordinated Creditors are not permitted to exercise under the provisions of this Agreement, the Subordinated Creditors will promptly pay over to the Lender, in immediately available funds, an amount equal to the amount of the claims or obligations offset.

5. Action on Subordinated Indebtedness. The Subordinated Creditors will not commence any action or proceeding against the Borrower or any guarantor of the Subordinated Indebtedness to recover all or any part of their respective Subordinated Indebtedness, or join with any creditor (unless the Lender shall so join) in bringing any proceeding against the Borrower or any guarantor of the Subordinated Indebtedness under any bankruptcy, reorganization, readjustment of debt, arrangement of debt receivership, liquidation or insolvency law or statute of the federal or any state government, or take possession of, sell, or dispose of any Collateral, or exercise or enforce any right or remedy available to the Subordinated Creditors with respect to any such Collateral or under the respective Subordinated Creditor Loan Documents, unless and until all of the Lender Indebtedness has been paid in full and the Lender.

6. Action Concerning Collateral.

(a) Notwithstanding any Lien now held or hereafter acquired by the Subordinated Creditors, the Lender may take possession of, sell, dispose of, and otherwise deal with all or any part of the Collateral, and may enforce any right or remedy available to it with respect to the Borrower or the Collateral, all without notice to or consent of the Subordinated Creditors except as specifically required by applicable law.

(b) In addition, and without limiting the generality of the foregoing, if (i) a Borrower Default has occurred and is continuing, (ii) the Borrower intends to sell or otherwise dispose of any Collateral to an unrelated third party outside the ordinary course of business, (iii) the Lender has given written notice thereof to the Subordinated Creditors, and (iv) both Subordinated Creditors have failed, within ten (10) days after receipt of such notice, to purchase for cash the Lender Indebtedness for the full amount thereof, the Subordinated Creditors shall be deemed to have consented to such sale or disposition, to have released any Lien it may have in such Collateral and to have authorized the Lender or its agents to file partial releases (and any related financing statements such as "in-lieu" financing statements under Part 7 of Article 9 of the Uniform Commercial Code) with respect to such Collateral.

(c) The Lender shall have no duty to preserve, protect, care for, insure, take possession of, collect, dispose of, or otherwise realize upon any of the Collateral, and in no event shall the Lender be deemed to be either Subordinated Creditor's agent with respect to the Collateral. All proceeds received by the Lender with respect to any Collateral may be applied, first, to pay or reimburse the Lender for all costs and expenses (including reasonable attorneys' fees) incurred by the Lender in connection with the collection of such proceeds, and, second, to any Lender Indebtedness secured by the Lender's Lien in that Collateral, in any order that it may choose.

(d) In the event of any enforcement action taken by Lender pursuant to Section 6(a) herein, following the repayment in full of the Lender Indebtedness, if OWHLF and/or RDA receive any remaining proceeds of any Collateral, OWHLF and RDA agree that any proceeds disbursed to either of them shall be divided between them on a pro rata basis, based on the percentage of the respective disbursement to the total amount of both loans. This division shall be made regardless of the recording priority of the OWHLF Deed of Trust and the RDA Deed of Trust. Notwithstanding anything to the contrary in the Subordinated Creditor Loan Documents, or the failure of either OWHLF or RDA to perfect any security interest in the Property granted pursuant to the Subordinated Creditor Loan Documents, the priority and rights with respect to the Property as between OWHLF and RDA shall be as set forth herein. Notwithstanding the foregoing, OWHLF and RDA acknowledge and agree that Lender shall have no obligation, duty, or responsibility to administer or enforce the agreement between OWHLF and RDA in this Section 6(d).

7. Bankruptcy and Insolvency. In the event of any receivership, insolvency, bankruptcy, assignment for the benefit of creditors, reorganization or arrangement with creditors, whether or not pursuant to bankruptcy law, the sale of all or substantially all of the assets of the Borrower, dissolution, liquidation or any other marshalling of the assets or liabilities of the Borrower, the Subordinated Creditors will file all claims, proofs of claim or other instruments of similar character necessary to enforce the obligations of the Borrower in respect of their respective Subordinated Indebtedness and will hold in trust for the Lender and promptly pay over to the Lender in the form received (except for the endorsement of the Subordinated Creditor where necessary) for application to the then-existing Lender Indebtedness, any and all moneys, dividends or other assets received in any such proceedings on account of the Subordinated Indebtedness, unless and until all of the Lender Indebtedness has been paid in full. If the Lender desires to permit the use of cash collateral or to provide post-petition financing to the Borrower, the Subordinated Creditors shall not object to the same or assert that its interests are not being adequately protected.

8. Restrictive Legend; Transfer of Subordinated Indebtedness. Each Subordinated Creditor will cause the Subordinated Notes to contain a specific statement thereon to the effect that the indebtedness thereby evidenced is subject to the provisions of this Agreement, and the Subordinated Creditors will mark their books conspicuously to evidence the subordination effected hereby. Each Subordinated Creditor is the lawful holder of their respective Subordinated Note evidencing each respective Subordinated Creditor Loan Documents and has not transferred any interest therein to any other person. Without the prior written consent of the Lender, the Subordinated Creditors will not assign, transfer or pledge to any other person any of their respective Subordinated Indebtedness.

9. Continuing Effect. This Agreement shall constitute a continuing agreement of subordination, and the Lender may, without notice to or consent by the Subordinated Creditors, modify any term of the Lender Indebtedness in reliance upon this Agreement. Without limiting the generality of the foregoing, the Lender may, at any time and from time to time, without the consent of or notice to the Subordinated Creditors and without incurring responsibility to the Subordinated Creditors or impairing or releasing any of the Lender's rights or any of the Subordinated Creditors' obligations hereunder:

(a) change the interest rate or change the amount of payment or extend the time for payment or renew or otherwise alter the terms of any Lender Indebtedness or any instrument evidencing the same in any manner;

(b) sell, exchange, release or otherwise deal with any property at any time securing payment of the Lender Indebtedness or any part thereof;

(c) release anyone liable in any manner for the payment or collection of the Lender Indebtedness or any part thereof;

(d) exercise or refrain from exercising any right against the Borrower or any other person (including the Subordinated Creditors); and

(e) apply any sums received by the Lender, by whomsoever paid and however realized, to the Lender Indebtedness in such manner as the Lender shall deem appropriate.

The Subordinated Creditors hereby waive any and all right to require the marshalling of assets in connection with the exercise of any of the Lender's remedies permitted by applicable law or agreement. The foregoing notwithstanding, the Borrower shall obtain the consent of the Subordinated Creditor prior to increasing the principal balance of the Lender Indebtedness, shortening the maturity date of the Senior Loan in a manner other than as described in the Senior Loan Documents or increasing the interest rate of the Senior Loan in a manner other than as described in the Senior Loan Documents.

10. No Commitment. None of the provisions of this Agreement shall be deemed or construed to constitute or imply any commitment or obligation on the part of the Lender to make any future loans or other extensions of credit or financial accommodations to the Borrower.

11. Notice. All notices and other communications hereunder shall be in writing and shall be (i) personally delivered, (ii) transmitted by registered mail, postage prepaid, or (iii) transmitted by telecopy, in each case addressed to the party to whom notice is being given at its address as set forth below:

If to Lender:

KeyBank National Association
4910 Tiedeman Road
Mailcode OH-01-51-0570
Brooklyn, Ohio 44144
Attention: Community Development Lending
Telephone: (216) 689-5383
Fax: (216) 370-6307

With a copy to:

Thompson Hine LLP
3900 Key Center
127 Public Square
Cleveland, Ohio 44114
Attention: David M. Lewis
Telephone: (216) 556-5533
Fax: (216) 566-5800

If to the
RDA:

Redevelopment Agency of Salt Lake City
451 South State, Room 115
Salt Lake City, Utah 84111

If to the
OWHLF:

Utah Department of Workforce Services
Housing and Community Development Division
Olene Walker Housing Loan Fund
140 East 300 South, First Floor
Salt Lake City, Utah 84111

If to the Borrower:

Victory Heights LLC
386 W 500 S, Suite 100
Salt Lake City, Utah 84101
Attention: Jonathan Hardy

or at such other address as may hereafter be designated in writing by that party. All such notices or other communications shall be deemed to have been given on the date received.

12. Conflict in Agreements. If the subordination provisions of any instrument evidencing Subordinated Indebtedness conflict with the terms of this Agreement, the terms of this Agreement shall govern the relationship between the Lender, the RDA, and OWHLF.

13. No Waiver. No waiver shall be deemed to be made by the Lender of any of its rights hereunder unless the same shall be in writing signed on behalf of the Lender, and each such waiver, if any, shall be a waiver only with respect to the specific matter or matters to which the waiver relates and shall in no way impair the rights of the Lender or the obligations of the RDA and OWHLF to the Lender in any other respect at any time.

14. Binding Effect; Acceptance. This Agreement shall be binding upon the Subordinated Creditors and the Subordinated Creditors' successors and assigns and shall inure to the benefit of the Lender and its participants, successors and assigns irrespective of whether this or any similar agreement is executed by any other Subordinated Creditor of the Borrower. Notice of acceptance by the Lender of this Agreement or of reliance by the Lender upon this Agreement is hereby waived by the Subordinated Creditor.

15. Miscellaneous. The paragraph headings herein are included for convenience of reference only and shall not constitute a part of this Agreement for any other purpose. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument.

16. Governing Law; Consent to Jurisdiction and Venue; Waiver of Jury Trial. This Agreement shall be governed by and construed in accordance with the substantive laws (other than conflict laws) of the State of Utah. Each party consents to the personal jurisdiction of the state and federal courts located in the State of Utah in connection with any controversy related to this Agreement, waives any argument that venue in any such forum is not convenient, and agrees that any litigation initiated by any of them in connection with this Agreement shall be venued in

either the Common Pleas Court of Salt Lake County, Utah, or the United States District Court for the District of Utah. THE PARTIES WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED ON OR PERTAINING TO THIS ACKNOWLEDGMENT. EACH WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER THIS AGREEMENT AND THE OTHER DOCUMENTS OR RELATING THERETO OR ARISING FROM THE RELATIONSHIP WHICH IS THE SUBJECT OF THIS AGREEMENT AND AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

17. REPRESENTATION REGARDING ETHICAL STANDARDS FOR CITY OFFICERS AND EMPLOYEES AND FORMER CITY OFFICERS AND EMPLOYEES. Lender represents that to the actual knowledge of the undersigned it has not: (1) provided an illegal gift or payoff to a Subordinated Creditor or Salt Lake City ("City") officer or employee or former Subordinated Creditor or City officer or employee, or his or her relative or business entity; (2) retained any person to solicit or secure this contract upon an agreement or understanding for a commission, percentage, or brokerage or contingent fee, other than bona fide employees or bona fide commercial selling agencies for the purpose of securing business; (3) knowingly breached any of the ethical standards set forth in City's conflict of interest ordinance, Chapter 2.44, Salt Lake City Code; or (4) knowingly influenced, and hereby promises that it will not knowingly influence, a Subordinated Creditor or City officer or employee or former Subordinated Creditor or City officer or employee to breach any of the ethical standards set forth in City's conflict of interest ordinance, Chapter 2.44, Salt Lake City Code.

[SIGNATURE PAGE TO FOLLOW]

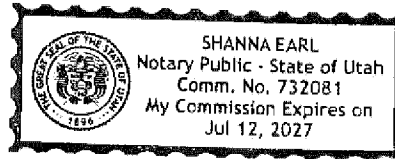
IN WITNESS WHEREOF, the parties have executed this Agreement as of the date and year first above-written.

REDEVELOPMENT AGENCY OF SALT LAKE CITY, a public entity

By: [Signature]
Danny Walz, Director

APPROVED AS TO FORM:
Salt Lake City Attorney's Office

Sara Montoya
Sara Montoya, Senior City Attorney



STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

This instrument was acknowledged before me on this 12th day of MARCH, 2024, by Danny Walz, the Director of Redevelopment Agency of Salt Lake City, a public entity, on behalf of said public entity.

Shanna Earl
Notary Public

SHANNA EARL
Printed Name

[SEAL]

My Commission Expires: 7-12-27

RECORDED⁷

MAR 12 2024

CITY RECORDER!

Attest and countersigned:

[Signature]
Salt Lake City Recorder's Office

Signature Page to Subordination Agreement

PROPERTY OF SALT LAKE
CITY RECORDER'S OFFICE
P.O. BOX 145515
SALT LAKE CITY, UTAH 84114-5515

Acknowledgment by Borrower

The undersigned, being the Borrower referred to in the foregoing Agreement, hereby (i) acknowledges receipt of a copy thereof, (ii) agrees to all of the terms and provisions thereof, (iii) agrees to and with the Lender that it shall make no payment on the Subordinated Indebtedness that the Subordinated Creditor would not be entitled to receive under the provisions of the Agreement, (iv) agrees that any such payment will constitute a default under the Lender Indebtedness, and (v) agrees to mark its books conspicuously to evidence the subordination of the Subordinated Indebtedness effected hereby.

REPRESENTATION REGARDING ETHICAL STANDARDS FOR CITY OFFICERS AND EMPLOYEES AND FORMER CITY OFFICERS AND EMPLOYEES.

The Borrower represents that it has not: (1) provided an illegal gift or payoff to a Subordinated Creditor or Salt Lake City ("City") officer or employee or former Subordinated Creditor or City officer or employee, or his or her relative or business entity; (2) retained any person to solicit or secure this contract upon an agreement or understanding for a commission, percentage, or brokerage or contingent fee, other than bona fide employees or bona fide commercial selling agencies for the purpose of securing business; (3) knowingly breached any of the ethical standards set forth in City's conflict of interest ordinance, Chapter 2.44, Salt Lake City Code; or (4) knowingly influenced, and hereby promises that it will not knowingly influence, a Subordinated Creditor or City officer or employee or former Subordinated Creditor or City officer or employee to breach any of the ethical standards set forth in City's conflict of interest ordinance, Chapter 2.44, Salt Lake City Code.

VICTORY HEIGHTS LLC, a Utah limited liability company

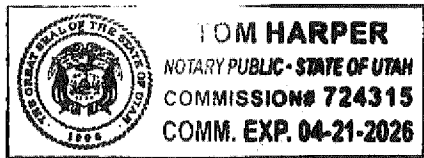
By: Victory Heights Phase 1 GP LLC, a Utah limited liability company, its Managing Member

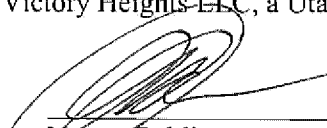
By: 
Brandon Blaser, Authorized Representative

Organizational Identification Number: 12872625-0160

STATE OF UTAH)
COUNTY OF Salt Lake) ss.

The foregoing instrument was acknowledged before me this 6th day of March, 2024, by Brandon Blaser, the Authorized Representative of Victory Heights Phase 1 GP LLC, a Utah limited liability company, the Managing Member of Victory Heights LLC, a Utah limited liability company.




Notary Public
Residing at: Beautiful Utah

Signature Page to Subordination Agreement (RDA Loan)

Utah Department of Workforce Services
Housing and Community Development Division,
Olene Walker Housing Loan Fund

By: Rebecca Banner
Rebecca Banner, Deputy Director
Department of Workforce Services

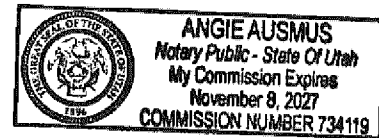
STATE OF UTAH)
COUNTY OF Salt Lake) ss.

The foregoing instrument was acknowledged before me this 11 day of March, 2024, by Rebecca Banner, the Deputy Director Department of Workforce Services, on behalf of Olene Walker Housing Loan Fund.

Angie Ausmus
Notary Public
Angie Ausmus
Printed Name

[SEAL]

My Commission Expires: 11/8/2027



Signature Page to Subordination Agreement

**KEYBANK NATIONAL ASSOCIATION, a
national banking association**

By: Melanie Sarver
Name: Melanie Sarver
Title: Assistant Vice President

STATE OF Ohio)
) ss.
COUNTY OF Cuyahoga)

This instrument was acknowledged before me on this 7th day of March, 2024,
by Melanie Sarver, the Assistant Vice President of KeyBank National Association, a national banking
association, on behalf of said national banking association.

This is an acknowledgement clause. No oath or affirmation was administered to the
signor.

Deanna M Gaskins
Notary Public



DEANNA M. GASKINS
Notary Public, State of Ohio
Commission No. 2021-RE-830683
My Commission Expires
April 29, 2026

Signature Page to Subordination Agreement

EXHIBIT A
(Legal Description)

PARCEL 1:

Beginning at the Northeast corner of Lot 8, Block 29, Plat "F", Salt Lake City Survey and running thence West 246.25 feet; thence South 132.00 feet; thence East 246.25 feet; thence North 132.00 feet to the point of beginning.

ALSO:

Beginning 142.0 feet South of the Northeast corner of Lot 8, Block 29, Plat "F", Salt Lake City Survey and running thence South 33.0 feet; thence West 142.5 feet; thence North 33.0 feet; thence East 142.5 feet to the point of beginning.

PARCEL 1A:

The non-exclusive easements, appurtenant to Parcel 1 described herein, for pedestrian and vehicular access, as created and described in that certain Warranty Deed recorded November 12, 1919 as Entry No. 422717 in Book 10K at Page 300, described as follows:

Beginning 132.0 feet South of the Northeast corner of said Lot 8 and running thence South 10 feet; thence West 142.5 feet; thence South 188.00 feet; thence West 12.0 feet; thence North 178 feet; thence Northwesterly 14.0 feet, more or less; thence West 135.0 feet; thence North 10.0 feet; thence East 18 rods to the point of beginning.

PROPERTY OF SALT LAKE
CITY RECORDER'S OFFICE
P.O. BOX 145515
SALT LAKE CITY, UTAH 84114-5515









CA-003422 Subordiantion Agreement

Final Audit Report

2024-03-12

Created:	2024-03-12
By:	Felina Lazalde (felina.lazalde@slcgov.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAEbPIrSrLjKhKB7mQo0_LshPjLSJ9eqO

"CA-003422 Subordiantion Agreement" History

-  Document created by Felina Lazalde (felina.lazalde@slcgov.com)
2024-03-12 - 6:00:33 PM GMT
-  Document emailed to Mike Burns (mike.burns@slcgov.com) for signature
2024-03-12 - 6:02:22 PM GMT
-  Email viewed by Mike Burns (mike.burns@slcgov.com)
2024-03-12 - 6:05:17 PM GMT
-  Document e-signed by Mike Burns (mike.burns@slcgov.com)
Signature Date: 2024-03-12 - 6:09:05 PM GMT - Time Source: server
-  Document emailed to Sara Montoya (sara.montoya@slcgov.com) for signature
2024-03-12 - 6:09:06 PM GMT
-  Email viewed by Sara Montoya (sara.montoya@slcgov.com)
2024-03-12 - 6:30:37 PM GMT
-  Document e-signed by Sara Montoya (sara.montoya@slcgov.com)
Signature Date: 2024-03-12 - 6:40:50 PM GMT - Time Source: server
-  Agreement completed.
2024-03-12 - 6:40:50 PM GMT

PROPERTY OF SALT LAKE
CITY RECORDER'S OFFICE
P.O. BOX 145515
SALT LAKE CITY, UTAH 84114-5515

CA-003422



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