DOC ID 20200008512

Subordination Agreement Page 1 of 12 Russell Shirts Washington County Recorder 02/20/2020 10:56:43 AM Fee \$40.00 By VANGUARD TITLE INSURANCE AGENCY, LL ST GEORGE BLVD DOC # 20200008124
Subordination Agreement Page 1 of 11
Russell Shirts Mashington County Recorder
02/18/2020 % 147:43 PM Fee \$ 40.00
By VANGUARO MAIN

SUBORDINATION AGREEMENT

This Subordination Agreement (this "Agreement") is entered into as of February D, 2020, by and among Bright Ideas RELUEC, a Utah limited liability company formerly known as Bright Ideas REI, LLP, a Utah limited liability partnership ("Debtor"); Cambia Investments, LLC, a Utah limited liability company ("Senior Creditor"); and Santa Clara Hills Holdings, LLC, a Utah limited liability company, and The Hills at Santa Clara, Inc., a Utah corporation (collectively, "Subordinating Creditor").

- A. Effective as of December 23, 2019. Debtor made, executed and delivered to Subordinating Creditor a certain Promissory Note payable to Subordinating Creditor in the original principal amount of \$1,517,343.78 (the "Subordinated Debt").
- B. The Subordinated Debt is secured by a certain Deed of Trust recorded on December 24, 2019 as Entry No. 20190054203 of the official records of Washington County, Utah, encumbering certain real property (the "Property") situated in Washington County, Utah, and more particularly described on Exhibit A hereto (the "Subordinated Lien").
- C. Contemporationally herewith, Senior Creditor is extending credit (together with all other debt owed by Debtor to Senior Creditor (whether existing as of the date hereof or arising hereafter), the "Senior Debt") to Debtor, pursuant to a Promissory Note in the original face amount of \$2,023,000.00 (the "Note").
- D. The Senior Debt is secured a Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing of even date with the Note (the "Trust Deed," and together with the Note and all other documents entered into in conjunction therewith, the "Senior Debt Documents"), executed by Debtor, as Trustor, for the benefit of Senior Creditor, as Beneficiary, and encumbering the Property, as more particularly described in such Trust Deed (the "Senior Lien").
- E. As a condition to extending the Senior Debt to Debtor, Senior Creditor has required that Subordinating Creditor subordinate its security interest in the Property and Debtor, Senior Creditor, and Subordinating Creditor desire to establish the respective priorities of their liens.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

- 1. Subordination Regardless of any priority otherwise available to Subordinating Creditor by law or by agreement, any security interest, item, claim or right Subordinating Creditor may now hold of thereafter acquire in the Property as well as any other real property that is subject to the Senior Lien, including without limitation through the Subordinated Lien, shall be and remain fully subordinated and junior for all purposes to the Senior Lien, including without limitation all liens, rights, and obligations created by or arising under the Senior Debt Documents, including all modifications to and extensions thereof.
- Subordinated Debt. Subordinating Creditor will not demand, receive or accept any payment of any kind, including without limitation any principal or interest payment from

Debtor in respect of its Subordinated Debt or any other debt Debtor owes to Subordinating Creditor until either (a) all the Senior Debt has been paid in full or (b) Senior Creditor notifies Subordinating Creditor in writing that it may receive payments under the Subordinated Debt or otherwise.

- Receipt of Unauthorized Payments. In the event that Subordinating Creditor shall receive any payment on its Subordinated Debt or otherwise which Subordinating Creditor is not entitled to receive under the provisions of the foregoing Section 2, Subordinating Creditor will hold the amount socreceived in trust for Senior Creditor and will forthwith turn over such payment to Senior Creditor in the form received (except for the endorsement of Subordinating Creditor where necessary) for application on the then existing Senior Debt (whether due or not due), in such manner of application as Senior Creditor may deem appropriate. In the event of the failure of Subordinating Creditor to make any endorsement required under this Agreement, Senior Creditor, or any of its officers or employees on behalf of Senior Creditor, is hereby irrevocably appointed as attorney-in-fact (which appointment is coupled with an interest) for Subordinating Creditor to make the same in Subordinating Creditor's name.
- Standstill. Subordinating Creditor will not accelerate the maturity of the Subordinated Debt, commence any action or proceeding against Debtor to recover all or any man of any unpaid amount of the Subordinated Debt, exercise or enforce any right or remedy against Debtor or its property, or join with any creditor (unless Senior Creditor shall so join) in bringing any proceedings against Debtor under any bankruptey, reorganization, readjustment of debt, arrangement of debt, receivership, liquidation or insolvency law or statute of the federal or any state government, unless and until the Senior Debt has been paid in full.
- Subordination in the Event of Bankruptcy, Insolvency, etc. In the event of any receivership, insolvency, bankruptey assignment for the benefit of creditors, reorganization or arrangement with creditors, whether or not pursuant to bankrupter laws, the sale of all or substantially all of the assets dissolution, liquidation or any other marshalling of the assets of liabilities of Debtor, Subordinating Creditor will file all claims, proofs of claim or other instruments of similar character necessary to enforce the obligations of Debtor in respect of the Subordinated Debt and will hold in trust for Senior Creditor and promptly pay over to Senior Creditor in the form received (except for the endorsement of Subordinating Creditor where necessary) for application on the then existing Senior Debt, any and all moneys, dividends or other assets received in any such proceedings on account of the Subordinated Debt, unless and until the Senior Debt has been paid in fully. In the event that Subordinating Creditor shall fail to take any such action, Senior Creditor, as attorney-in-fact for Subordinating Creditor, may take such action on behalf of Subordinating Creditor. Subordinating Creditor hereby irrevocably appoints Senior Creditor, or any of its officers or employees on behalf of Senior Creditor, as the attorney-in-fact for Subordinating Creditor (which appointment is coupled with an interest) with the right (but not the duty) to demand, sue for, collect and receive any and all such moneys, dividends or other assets and give acquittance therefor and to file any claim, proof of claim or other instrument of similar character, and to take such other proceedings in Senior Creditor's own name or in the name of Subordinating Creditor as Senior Creditor may deem necessary or advisable for the enforcement of the agreements contained herein; and Subordinating Creditor will execute and deliver to Senior Creditor such other and further powers of attorney or instruments as Senior Creditor may request in order to accomplish the foregoing.

- No Assignment of Subordinated Debt. Subordinating Creditor will cause all notes, bonds, debentures or other instruments evidencing its Subordinated Debt or any part thereof to contain a specific statement thereon (which must be reasonably acceptable to Senior Creditor to the effect that the indebtedness thereby evidenced is subject to the provisions of this Agreement and may not be assigned without Senior Creditor's prior written consent. Without the prior written consent of Senior Creditor, Subordinating Creditor will not assign, transfer or pledge to others any of its Subordinated Debt or agree to a discharge or forgiveness of the same so long as there remains outstanding any Senior Debt and until this Agreement is terminated as hereinafter provided.
 - 7. No Obligation. None of the provisions of this Agreement shall be deemed or construed to constitute a commitment or an obligation on the part of Senior Creditor to make any future loans or other extensions of credit or financial accommodation to Debtor or any other person.
 - Representations, warrantes and Covenante Coven Representations, Warranties and Covenants Concerning Subordinated Debt. Subordinated Debt and that all such indebtedness is evidenced by such Promissory Note. Debtor and Subordinating Creditor further represent and warrant that Subordinating Creditor is the lawful owner of the Subordinated Debt and no part thereof has been pledged, encumbered, assigned to or subordinated or subjected to any other security interest in favor of anyone other than Senior Creditor. Until all Senior Debt has been paid in full, Debtor shall not issue any instrument, security or other writing evidencing any part of the Subordinated Debt except with the prior written approval of Senior Creditor or at the request of and in the manner required by Senior Creditor; Subordinating Creditor shall not assign or subordinate any part of the Subordinated Debt except to or in favor of Senior Creditor; and neither Subordinating Creditor nor Debtor shall amend, alter, grant any waiver, restate, supplement or otherwise modify the terms of the Subordinated Debror any document evidencing the Subordinated Debt, without the prior written approval of Senior Creditor.
 - Subordinating Creditor Waivers. Subordinating Creditor waives any defense based on the adequacy of a remedy at law which might be asserted as a bar to the remedy of specific performance hereof in any action brought therefor by Senior Creditor. Subordinating Creditor further waives presentment, notice and protest in connection with all negotiable instruments evidencing Senior Debt or Subordinated Debt to which they may be parties, notice of any loans made, extensions granted or other action taken or postponement of the time of payment or any other indulgence in connection with Senior Debt, to any substitution, exchange or release of collateral therefor and to the addition or release of any person primarily or secondarily liable thereon. This Agreement is effective notwiths and ing any defect in the validity or enforceability of any instrument or document evidencing the Senior Debt.
 - Continuing Agreement. This Agreement shall constitute a continuing agreement of subordination, and Senior Creditor may continue, without notice to or consent by Subordinating Creditor, to make loans and extend other credit or financial accommodation to or for the account of Debtor in reliance upon this Agreement for so long as this Agreement remains in effect. For purposes of this Agreement the Senior Debt shall not be deemed to be paid in full if Senior Creditor shall have established a line of credit in favor of Debtor, whether or not Senior

Creditor shall have any obligation to make any advances or issue guaranties or letters of credit or make other financial accommodations thereunder, or if Debtor shall have guaranteed the repayment of advances or other financial accommodations under such a line of credit in favor of another person.

- No Impairment. Senior Creditor may, at any time, and from time to time, without the consent of or notice to Subordinating Creditor, without incurring responsibility to Subordinating Creditor, and without impairing or releasing any of its rights or any of the obligations of Subordinating Creditor hereunder: (a) increase the amount of the Senior Debt (b) change the interest rate of change the amount of payment or extend the time of payment of renew or otherwise alter the terms of any Senior Debt or any instrument evidencing the same in any manner; (c) sell, exchange, release or otherwise deal with all or any part of any property at any time securing payment of the Senior Debt or any part thereof; (d) release anyone liable in any manner for the payment or collection of the Senior Debt or any part thereof; (e) exercise or refrain from exercising any right against Debtor or others (including Subordinating Creditor); and papply any sums received by Senior Creditor, by whomsoever paid and however realized, to Senior Debt in such manner as Senior Creditor shall deem appropriate.
- Default; Specific Performance. If any representation or warranty in this 12. Agreement or in any document evidencing the Senior Debt proves to have been false when made or in the event of a breach by Debtor or Subordinating Cheditor in the performance of any of the terms of this Agreement or upon the occurrence of any event of default under any instrument or agreement evidencing the Senior Debt, Senior Creditor may, at its option, declare all Senior Debt to be forthwith due and payable, without presentment, demand, protest, or notice of any kind, notwithstanding any time or credit otherwise allowed. At any time any Subordinating Creditor fails to comply with any provision applicable to Subordinating Creditor, Senior Creditor may demand specific performance of this Agreement, whether or not Debtor has complied with this Agreement, or exercise any other remedy available at law or equity.
- Senior Creditor's Duties Limited. The rights granted to Senior Creditor in this 13. Agreement are solely for its protection and nothing herein contained imposes on Senior Creditor any duties with respect to any property of Debtor or any Subordinating Creditor received hereunder beyond reasonable care in its custody and preservation while in Senfor Creditor's possession. Senior Creditor has no duty to preserve rights against prior parties in any instrument or chattel paper received hereunder.
- No Waiver. No waiver shall be deemed to be made by senior Creditor of any of its rights hereunder unless the same shall be in writing signed on behalf of Senior Creditor, 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 Senior Creditor or the obligations of Subordinating Oreditor to Senior Creditor in any other respect at any other time.
- Binding Obligation. This Agreement and every part hereof shall be binding upon Subordinating Creditor and upon the heirs, legal representatives, successors and assigns of Subordinating Creditor and of each of them, respectively (in case this Agreement be signed by more than one signer), from and after the date of its execution and delivery to Senior Creditor irrespective of whether this or any similar agreement is executed by any other creditor of Debtor. This Agreement is enforceable by Senfor Creditor and each of its participants, successors and

assigns. Notice of acceptance by Senior Creditor of this Agreement or of reliance by Senior Creditor upon the subordination herein contained is hereby waived by Subordinating Creditor. This Agreement may not be modified except pursuant to a written agreement among all parties hereto.

- Joint and Several Obligations. If more than one Subordinating Creditor shall sign this Subordination Agreement, then the covenants, promises and agreements herein contained shall be construed to be the joint and several promises, covenants and agreements of each of those signers.
- 17. Severability. In the event that any provision of this Agreement is deemed to be invalid by reason of the operation of any law or by reason of the interpretation placed thereon by any court or governmental authority, the validity, legality, and enforceability of the remaining terms and provisions of this Agreement shall not in any way be affected or impaired thereby, all of which shall remain in full force and effect, and the affected term or provision shall be modified to the minimum extent permitted by law so as to achieve most fully the intention of this Agreement.
- 18. Counterparts. This Agreement may be executed in one or more counterparts. each of which shall be deemed to be an original, but all of which taken together shall be one and the same instrument. Delivery of an executed signature page of this Agreement by acsimile transmission or in a pdf or similar electronic file shall be effective as delivery of a manually executed counterpart hereof.
- Governing Law; Venue. This Agreement shall be governed by and construed in 19. accordance with the internal laws of the State of Utah without giving effect to its choice of law provisions that would result in the application of the laws of a different misdiction. Any judicial proceeding against Subordinating Creditor with respect to this Agreement shall be brought exclusively in any federal or state court of competent jurisdiction located in the State of Utah Each of the parties hereto acknowledges that it participated in the negotiation and drafting of this Agreement and that, accordingly, none of them shall move or petition a court construing this Agreement to construe the more stringently against one party than against any other.
- 20. Waiver of Jury Trial. EACH PARTY HERETO HEREBY VOLUNTARILY, KNOWINGLY, IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSIV OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WANVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREDMENT BY, AMONG OTHER THINGS. THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.
- Further Assurances. Subordinating Creditor at any time, and from time to time, after the execution and delivery of this Agreement, upon the request of Section Creditor and at the

expense of the applicable Subordinating Creditor, promptly will execute and deliver such further documents and do such further acts and things as Senior Creditor reasonably may request in order to effect fully the purposes of this Agreement.

> Attorneys' Fees; Cost of Enforcement. If Subordinating Creditor fails to timely perform any of its duties or obligations under this Agreement or otherwise breaches any of its obligations hereunder, and Senior Creditor takes any action to exercise its rights under this Agreement, including without imitation retaining attorneys for the enforcement of such rights. or if any suit or proceeding is brought to enforce Senior Creditor's rights under this Agreement, then Debtor and Subordinating Creditor agree to, jointly and severally, pay all costs and expenses incurred by Senior Creditor related to any such action or proceeding (including without limitation all negotiations, alternative dispute resolution proceedings subsequently agreed to by the parties, if any, litigation, or bankruptcy proceedings or any appeals from any of such proceedings), including without limitation reasonable fees and disbursements of Senior Creditor's attorneys and their staff.

[Remainder of page left blank intentionally]

20200008512 02/20/2020 10:56:43 AM Page 7 of 12 Washington County IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written. SUBORDINATING CREDITOR: SANTA CLARA HILLS HOLDINGS, LLC, a Utah Name: STATE OF Ula dây Oof 2020 personally appeared before of Santa Clara Hills Holdings, LLC, the signer of Santa Sara Hills Holdings, LLC, the signer of the above instrument, who duly acknowledged to me that he executed the same on behalf of Notary Public ROBERT M. ELLIOTT My Commission Expires 04-20-2022 COMMISSION NO. 700091 Signature page to Subordination Agreement]

STATE OF

entity.

Signature page to Subordination Agreement]

02/20/2020 10:56:43 AM 20200008512 Page 9 of 12 Washington County SENIOR CREDITOR: CAMBIA INVESTMENTS, LLC. a Utah limited liability company Title: STATE OF UTAH : 88. COUNTY OF SALT LAKE of 2020, personally appeared before me, as an authorized officer of CAMBIA INVESTMENTS, LLC, a On the day of Utah limited liability company, the signer of the above instrument, who duly acknowledged to me that s/he executed the same on behalf of such entity. Notary Public JOHNY FREDRICK lotary Public, State of Utah Commission Expless February 09, 2022 [Signature page to Subordination Agreement]

The land referred to in this Commitment is situated in the Washington County, Utah and is described as follows:

PARCEL 1:

ALL OF THAT PART OF MARIUS ENSIGNS ENTRY OF THE WEST ONE HALF OF THE SOUTH ONE-HALF OF THE NORTHEAST, ONE-QUARTER (W 1/2 S 1/2 NE 1/2) F SECTION 17, TOWNSHIP 420 SOUTH, RANGE 16 WEST, SALT LAKE BASE AND MERIDIAN, NOT INCLUDED IN THE LOTS OR BLOCKS OF THE SANTAGOARA TOWNSITE AND FIELD SURVEY.

LESS AND EXCEPTING FROM PARCEL 1 THE FOLLOWING DESCRIBED PARCELS AND EXCEPTING FROM PARCEL 1 THE FOLLOWING DESCRIBED PARCELS AND EXCEPTING FROM PARCEL 1 THE FOLLOWING DESCRIBED PARCELS AND EXCEPTING FROM PARCEL 1 THE FOLLOWING DESCRIBED PARCELS AND EXCEPTING FROM PARCEL 1 THE FOLLOWING DESCRIBED PARCELS AND EXCEPTING FROM PARCEL 1 THE FOLLOWING DESCRIBED PARCELS AND EXCEPTING FROM PARCELS AND EXC AND F:

PARCEL A:

BEGINNING AT THE NORTHWEST CORNER OF LOT FOUR(4), IN BLOCK SEVEN (7), SANTA CLARA TOWNSITE AND FIELD SURVEY, AND RUNNING THENCE SOUTH 55°30' EAST 6.00 CHAINS; THENCE SOUTH 23°30' EAST .065 CHANCE; THENCE SOUTH 3.77 CHAINS; THENCE SOUTH 87°45' WEST 2.76 CHAINS; THENCE NORTH 16°45' WEST 3.55 CHAINS; THENCE SOUTH 73°15' WEST 1.75 CHAINS; THENCE NORTH 16°45' WEST 6.70 CHAINS; THENCE NORTH 73°15' ATT CHAINS; THENCE NORTH 73°16' WEST 6.70 CHAINS; THENCE NORTH 73°16' WEST 4.75 CHAINS; THENCE NORTH 73°16' WEST 6.70 CHAINS; THENCE NORTH 73°16' WEST 4.75 CHAINS; THENCE NORTH 73°16' WEST 4.75 CHAINS; THENCE NORTH 73°16' WEST 6.70 CHAINS; THENC EAST 1.75 CHAINS TO THE POINT OF BEGINNING.

PARCEL B:

BEGINNING AT A POINT WHICH IS SITUATED NORTH 89º24'16" EAST, ALONG THE EAST WEST QUARTER SECTION LINE 668.61 FEET AND NORTH 7º24'08" WEST, 965.63 FEET FROM THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER (NE 1/4) OF SECTION 17, TOWNSHIP 42 SOUTH RANGE 16 WEST, SALT LAKE BASE AND MERIDIAN, SAID POINT BEING A BRASS CAP MONUMENT AT A FENCE CORNER ON THE SOUTHERLY LINE OF LOT 5 BLOCK 7, SANTA CLARA TOVAL & FIELD SURVEY; THENCE SOUTH 88°22'28" EAST, 108.08 FEET TO THE NORTHWEST CORNER OF LOT 4, SAID BLOCK THENCE SOUTH 73°28'37 WEST, 108.11 FEET; THENCE NORTH 7°24'08" WEST; 34.10 FEET TO THE POINT OF BEGINNING

PARCEL C:

BEGINNING AT A POINT SAID POINT BEING SOUTH 89"04'54" EAST, 657.70 FEET ALONG THE SECTION LINE AND SOUTH 1685,79 FEET FROM THE NORTH QUARTER CORNER OF SECTION 17, TOWNSHIP 42 SOUTH, RANGE 16 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE SOUTH 74°58'54" WEST, 105.63 FEET; THENCE SOUTH 67°13'41" WEST, 62.51 FEET; THENCE NORTH 43°48'00" EAST, 81.49 FEET; THENCE SOUTH 85°59'14" EAST, 103.50 FEET TO THE POINT OF BEGINNING.

PARCEL D:

BEGINNING AT A POINT BEING SOUTH 00°12'07" WEST 2425.60 FEET ALONG THE CENTER SECTION LINE EAST 641.88 FEET FROM THE NORTH COUNTY CORNER OF SECTION TOWNSHIP 42 SOUTH RANGE 16 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 83°59'26" EAST 71.40 FEET; THENCE NORTH 07°01'44" WEST 224.04 FEET; THENCE NORTH 75'01'35" EAST 116.10 FEET; THENCE SOUTH 11°57'28" EAST 156'71 FEET; THENCE NORTH 250'135" EAST 104.54 FEET, THENCE SOUTH 11°57'28" EAST 156'71 FEET; THENCE SOUTH 11°57'28" EAST 156'71 FEET; THENCE SOUTH 11°57'28" EAST 156'71 FEET; THENCE NORTH 89 13'38" EAST 104.54 FEET; THENCE SOUTH 04 35'44" WEST 356.68 FEET TO THE CENTER SECTION LINE; THENCE NORTH 89°15'11" WEST 236.36 FEET ALONG THE CENTER SECTION LINE; THENCE NORTH 06°11'06" WEST 245.23 FEET TO THE POINT, OF BEGINNING.

BEGINNING AT A POINT BEING SOUTH 00°12'07 WEST 2425.60 FEET ALONG THE CENTER SECTION LINE EAST 641.88 FEET FROM THE NORTH QUARTER CORNER OF SECTION 17, TOWNSHIP 42 SOUTH, RANGE 16 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 16°21'38" WEST 698.23 FEET; THENCE NORTH 74°58'41" EAST 123.16 FEET; THENCE SOUTH 14º16'27" EAST 486.33 FEET; THENCE SOUTH 07º2 44 EAST 224.94 FEET; THENCE SOUTH 83°59'26" WEST 7/140 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING FROM PARCEL E THE FOLLOWING:

BEGINNING AT A POINT SOUTH 89°15'11" EAST 642.77 FEET ALONG THE CENTER SECTION LINE AND NORTH 243.46 FEET FROM THE CENTER OF SECTION 17, TOWNSHIP 42 SOUTH, RANGE 16 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 16°21'38" WEST 698.23 FEET; THENCE NORTH 74°58'41" EAST 75.15 FEET, THENCE SOUTH 43°48'00" WEST 46.28 FEET; THENCE SOUTH 11°17'45" EAST 691.07 FEET TO THE POINT OF BEGINNING.

PARCEL F:

ALL OF SOUTH HILLS DRIVE AND GATES LANE AS DEDICATED MARCH N, 2008, AS ENTRY NO. 20080010771 OF THE OFFICIAL RECORDS OF WASHINGTON COUNTY STATE OF UTAH.

PARCEL 2:

THE WEST ONE HALF (WWW) OF THE FOLLOWING DESCRIBED TRACT OF LAND:

THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER (NW 1/4 SE 1/4) OF SECTION 17. TOWNSHIP 42 SOUTH, RANGE 16 WEST, SALT LAKE BASE AND MERIDIAN.

TAX PARCEL NO.: SC-6-2-17-241-A AND SC-220-A-1-A-1

THE EQUIOWING ADDRESS IS FOR INFORMATION PURPOSES ONLY: PROPERTY ADDRESS: THE HILLS AT SANTA CLARA, SANTA CLARA, UTAH 84765

RE-RECORDING ACKNOWLEDGMENT

Said Subordination Agreement is being re-recorded to add Signature and acknowledgement page (nadvertently left off the document recorded February 18, 2020 as Doc ID 20200008124.

Dated this // day of February, 2020.

Santa Clara Hills Holdings, LLC, a Utah Limited Liability Company

SS

By: by his attorney in fact

Eric Sampson, Manager by Niki Sampson, his attorney in fact

The Hills at Santa Clara, Inc., a Utah Corporation

Niki Sampson, President

STATE OF UTAH

COUNTY OF WASHINGTON

On the 12 day of February, 2020, personally appeared before me Eric Sampson, Manager by Niki Sampson, h is attorney in fact, who being by me duly sworn did say that he is the Manager of Sama Clara Hills Holdings, LLC, a Utan Limited Liability Company personally known to me (or proved to me in the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted executed the same.

Notary Public

ROBERT M, ELLIOTT

Notary Public

State Of Utah

My Commission Expires 04-20-2022

COMMISSION NO. 700091

On the ______ day of February, 2020, personally appeared before me Niki Sampson, who is being duly sworn did say that she is the President of The Hills at Santa Clara, the, a Utah Corporation, and that the within and foregoing instrument was signed in behalf of said corporation by authority of a resolution of its board of directors, and said Niki Sampson duly acknowledged to me that said corporation executed the same.

Notary Public

ROBERT M. ELLIOTT

Notary Public
State Of Utah

My Commission Expires 04:202022

COMMISSION NO. 780091