



\*W3011994\*

WHEN RECORDED MAIL TO:  
CAPSTONE TITLE & ESCROW INC.  
2115 S. DALLIN STREET  
SALT LAKE CITY, UTAH 84109

CT: 201107

E# 3011994 PG 1 OF 2  
Leann H. Kilts, WEBER COUNTY RECORDER  
24-Oct-19 0213 PM FEE \$40.00 DEP KL  
REC FOR: CAPSTONE TITLE AND ESCROW, INC.  
ELECTRONICALLY RECORDED

SUBORDINATION AGREEMENT

WHEREAS, **BLUEMOUNTAIN INC.**, hereinafter referred to as owner(s) of the following described property situated in Weber County, State of Utah:

See Exhibit "A" attached hereto and by this reference made a part hereof.

AND WHEREAS **ExelEence Investments, LLC**, hereinafter referred to as Beneficiary is the holder of a certain Note in the amount of \$114,179.46 together with accrued interest, secured by a Deed of Trust, made by the owner in favor of the Beneficiary and recorded in the office of the County Recorder on September 25, 2019, in Book 1, at Page 6, as Entry Number 3005745, of Official Records of Weber County, Utah, and

WHEREAS, **Bell Rock Income Fund 1, LLC**, hereinafter referred to as Lender is loaning the principal sum of not more than \$1,500,000.00 upon the Note of the owner, secured by a Deed of Trust upon and covering the premises above described, and whereas to induce Lender to make said loan the Beneficiary has heretofore agreed and consented to subordinate the Deed of Trust so held by the Beneficiary hereunder to the lien created by the Deed of Trust made by the Lender.

NOW THEREFORE, Beneficiary, in pursuance of the agreement and for good and valuable consideration, receipt of which is hereby acknowledged, does for himself his successors and assigns, hereby covenant, consent and agree to and with Lender, it's successors and assigns, that said Deed of Trust in favor of the Beneficiary is and shall continue to be subject to and subordinate in lien to the lien of the Deed of Trust in favor of said Lender being recorded in Book 1 at Page 27, as Entry Number 3007411 of Official Records of said County, on the above described property.

Dated: October 3, 2019

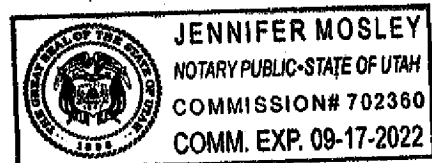
ExelEence Investments, LLC

BY:   
Its: Managing Member

STATE OF Utah  
COUNTY OF Davis

On the 2nd day of October, 2019, Personally appeared before me Erik Ence, known to be the Managing Member of ExelEence Investments, LLC authorized agent for the corporation that executed the within and foregoing instrument and acknowledged the instrument to be the free and voluntary act and deed of the corporation, by authority of its bylaws or by resolution of its Board of Directors, for the uses and purposes therein mentioned and on oath states that he was authorized to executed the instrument and that the seal affixed is the corporate seal of the corporation.

NOTARY PUBLIC  
Commission Expires: 09-17-22  
Residing at: Davis Co., Utah



CAPSTONE TITLE & ESCROW INC.  
ORDER NUMBER: 201187

### EXHIBIT "A" LEGAL

BEGINNING AT THE NORTHWEST CORNER OF SECTION 24, TOWNSHIP 5 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE SOUTH 00°27'51" WEST ALONG SECTION LINE 1320.36 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 24, THENCE SOUTH 89°32'09" EAST 200.00 FEET ALONG THE SIXTEENTH SECTION LINE TO THE TRUE POINT OF BEGINNING, SAID SIXTEENTH SECTION LINE WAS RETRACED PERPENDICULAR TO THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 24 CONSISTENT WITH SURVEYS IN THE AREA, THENCE SOUTH 89°32'09" EAST ALONG SAID SIXTEENTH LINE 173.00 FEET TO THE WEST LINE OF THE OLD UNION PACIFIC RAILROAD COMPANY RIGHT OF WAY, RETRACED 48.00 FEET OFFSET WESTERLY FROM THE CENTERLINE OF THE TRACK AS MEASURED ON THE GROUND AND SHOWN HEREON, SEE THAT CERTAIN RECORD OF SURVEY PERFORMED BY PINNACLE ENGINEERING JUNE 2008 FOR TOM AND LINDSAY LARSEN TO BE RECORDED AT THE OFFICE OF THE WEBER COUNTY SURVEYOR: THENCE SOUTH 00°18'41" WEST ALONG SAID RIGHT OF WAY LINE 189.75 FEET TO A POINT OF RECORD 189.75 FEET SOUTH OF THE QUARTER OF QUARTER SECTION LINE, THENCE NORTH 89°32'09" WEST PARALLEL WITH SAID SIXTEENTH LINE OR SAID QUARTER OF QUARTER SECTION LINE 223.51 FEET TO A POINT OF RECORD 150 FEET EAST OF SECTION LINE, THENCE NORTH 00°27'51" EAST PARALLEL WITH SECTION LINE 30.00 FEET, THENCE NORTH 89°32'09" WEST PARALLEL WITH SAID SIXTEENTH LINE 100.00 FEET TO THE EAST LINE OF 1900 WEST STREET A 100 FOOT WIDE STREET, THENCE NORTH 00°27'51" EAST ALONG SAID EAST LINE 17.75 FEET, THENCE SOUTH 89°32'09" EAST 1050.00 FEET, AND THENCE NORTH 00°27'51" EAST PARALLEL WITH SECTION LINE 142.00 FEET TO THE TRUE POINT OF BEGINNING