



W3297861

When Recorded Mail To:
Clifton L. Barney
2795 West 5500 South
Roy, UT 84067

E# 3297861 PG 1 OF 5
Leann H. Kilts, WEBER COUNTY RECORDER
13-Sep-23 1015 AM FEE \$40.00 DEP SLW
REC FOR: MONUMENT TITLE INSURANCE, INC.
ELECTRONICALLY RECORDED

**SUBORDINATION AGREEMENT
(Deed of Trust)**

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENTS.

This Subordination Agreement is made and entered into as of the 5TH day of September, 2023, by and between America First Federal Credit Union, (hereinafter "Beneficiary"). In favor of Karen Gregory, (hereinafter referred to as "Lender").

RECITALS

A. Clifton L. Barney did execute a Deed of Trust, dated January 7, 2022, to America First Federal Credit Union as trustee, covering the following described parcel of real property, situated in Weber County, State of Utah:

See Attached Exhibit A

to secure a note in the sum of \$45,000.00, dated, January 7, 2022, in favor of America First Federal Credit Union, which deed of trust was recorded January 10, 2022, as Entry No. 3509544 of Official Records of said county. Said deed of trust is hereinafter referred to as the "Deed of Trust".

B. Clifton L. Barney (hereinafter "Owners") are currently vested with fee title to the above described property.

C. Owners have executed, or are about to execute a deed of trust and not and other related documents (hereinafter collectively referred to as the "Loan Document") in the sum of 157,000.00 dated 9/12/2023, in favor of Lender, payable with interest and upon the terms and conditions described therein, which deed of trust is to be recorded concurrently herewith.

D. It is condition precedent to obtaining said loan that the Loan Documents shall unconditionally be and remain at all times a lien or charge upon the land hereinabove described, prior and superior to the lien or charge of the Deed of Trust.

E. Lender is willing to make said loan provided the Loan Documents securing the same constitute a lien or charge upon the above described property prior and superior to the lien or charge of the Deed of Trust and provided the Beneficiaries will specifically and unconditionally subordinate the lien or charge of the Deed of Trust to the lien or charge of the Loan Documents.

F. It is to the mutual benefit of the parties hereto that Lender make such loan to Owners and Beneficiary is willing that the deed of trust securing the same shall, when recorded constitute a lien or

charge up on said land which is unconditionally prior and superior to the lien or charge of the Deed of Trust.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and for other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follow:

(1) That the Loan Documents, including , but not limited to, the deed of trust securing said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the Deed of Trust.

(2) That Lender would not make its loan above described without the Subordination Agreement.

(3) That this agreement shall be the only agreement with regard to the subordination of the lien or charge of the Deed of Trust to the lien or charge of the Loan Documents and shall supersede and cancel, but only insofar as would affect the priority between the deeds of trust hereinbefore specifically described, and prior agreements as to such subordination, including but not limited to, those provisions, if any, contained in the Deed of Trust, which provide for the subordination of the lien or charge thereof to another deed or deeds of trust or to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that:

(a) It consents to and approves (i) all provisions of the Loan Documents in favor of Lender, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan.

(b) Lender, in making disbursements pursuant to any such agreement, is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or part.

(c) It intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Deed of Trust in favor of the lien or charge upon said land of the Loan Documents and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered in to but for said reliance upon this waiver, relinquishment and subordination : and

(d) An endorsement has been placed up on the note secured by the Deed of Trust that said Deed of Trust has by this instrument been subordinated to the lien or charge of the Loan Documents.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAIN A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

America First Federal Credit Union

Kaya Priest
BY: Kaya Priest, Home Equity Processor

STATE OF UTAH)
:SS.

County of Weber

On the 5th day of September, 2023 personally appeared before me Kaya Priest who being by me duly sworn did say, that He/She/They, is the Home equity processor of America First Federal Credit Union a Corporation and that the said instrument was signed in behalf of said corporation, by authority of it by-laws or a resolution of its board of directors as the case may be, and said Name duly acknowledged to me that said corporation executed the same.

My commission Expires: 3/27/27

Kaylen Green
NOTARY PUBLIC
Residing at

Kaylen Green

see attached

Description of Attached Document

Title of Type of Document SUBORDINATION AGREEMENT

Document Date 09/5/2023

Number of Pages 4

Acknowledgment

State of UTAH

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County of WEBER

On this 5 day of SEPTEMBER, in the year 2023, before me

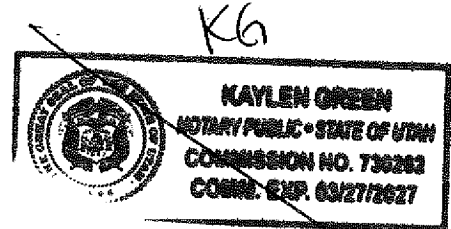
KAYLEN GREEN a notary public, personally appeared
notary public name

KAYA PRIEST, proved on the basis of satisfactory
name of document signer

evidence to be the person(s) whose name(s) (is/are) subscribed to this instrument, and acknowledged (he/she they) executed the same.

Witness my hand and official seal.

Kaylen Green
Notary Signature



(seal)

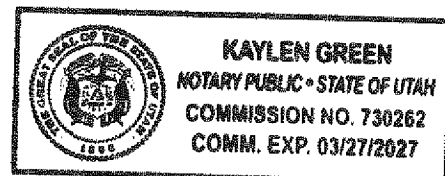


EXHIBIT A

PART OF LOT 16, KENTWOOD ESTATES PHASE 1, A P.R.U.D., ROY CITY, WEBER COUNTY, UTAH, IN THE SOUTHEAST QUARTER OF SECTION 15, TOWNSHIP 5 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY: BEGINNING AT A POINT SOUTH 89°45' WEST 687.36 FEET AND NORTH 5°32'08" WEST 617.91 FEET AND EAST 76.68 FEET FROM THE SOUTHEAST CORNER OF SAID SECTION 15 IN KENTWOOD ESTATES PHASE 1; RUNNING THENCE NORTH 100 FEET TO THE SOUTH LINE OF 5500 SOUTH STREET; THENCE EAST 22 FEET; THENCE SOUTH 100 FEET; THENCE WEST 22 FEET TO THE POINT OF BEGINNING.

TAX ID: 09-185-0018