



W3297982

E# 3297982 PG 1 OF 4
Leann H. Kilts, WEBER COUNTY RECORDER
13-Sep-23 0410 PM FEE \$72.00 DEP SLW
REC FOR: COTTONWOOD TITLE INSURANCE AGENCY, I
ELECTRONICALLY RECORDED

When Recorded Return to:

First Community Bank Utah
c/o Construction Department
1601 N Hill Field Road
Layton, UT 84041

171314-MCF

Tax Parcel No.: *01-130-0001 through
01-130-0026*

LIEN SUBORDINATION AGREEMENT

THIS LIEN SUBORDINATION AGREEMENT (this "Agreement"), is made this 7th day of September 2023, by Ogden City Redevelopment Agency, a body politic and political subdivision of the State of Utah (hereafter referred to as "Subordinating Lender") in favor of First Community Bank Utah, a Division of Glacier Bank, together with its successors and/or assigns (hereafter referred to as "FCBU").

WITNESSETH:

WHEREAS, on June 20, 2023 Subordinating Lender recorded a Subordinate Trust Deed on property owned by Henry Walker Construction, LLC (the "Borrower") covering property described on Exhibit "A" attached hereto and incorporated herein (the "Property"). The Subordinate Trust Deed was recorded as Entry 3288201 on June 23, 2023 with the Weber County Recorder and is hereafter referred to as the "Subordinate Trust Deed".

WHEREAS, FCBU has agreed to provide additional funds to Borrower in the form of a secured loan in the original principal amount of \$883,585.00 ("FCBU Financing").

WHEREAS, a material term of the FCBU Financing requires that FCBU acquire a senior, first priority lien, on the Property in the form of a recorded deed of trust (the "FCBU Deed of Trust").

WHEREAS, it is to the mutual benefit of the parties hereto that FCBU make its loan to Borrower in the form of the FCBU Financing; and Subordinating Lender is agreeable to allowing the FCBU Deed of Trust securing the same shall, when recorded, constitute a lien or a charge upon the Property that is unconditionally prior and superior to the lien or charge of the Subordinate Trust Deed.

AGREEMENT:

NOW THEREFORE, in consideration of the mutual benefits accruing to the parties described herein, and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in order to induce FCBU to make the loan above-referred to, it is hereby declared, understood and agreed as follows: (1) The FCBU Deed of Trust securing said FCBU Financing, shall unconditionally be and remain at all times a lien or a charge on the Property prior and superior to the lien or charge of the Subordinate Trust Deed; (2) That FCBU would not make its above-described loan without Subordinating Lender's execution of this Agreement; and (3) Nothing herein contained shall affect the validity or enforceability of the Subordinate Trust Deed except for the subordination aforesaid.

Representation of Ownership of the Original Note and the Subordinate Trust Deed

Subordinating Lender represents and warrants that (a) Subordinating Lender is the owner of the beneficial

First Community Bank Utah
A Division of Glacier Bank

By: *Kent Vance*
Name: Kent Vance
Title: V.P., Com'l Loan Officer

STATE OF UTAH)
) ss.
COUNTY OF Davis)

On the 8 day of September 2023, personally appeared before me ~~Alex Basset~~ Kent Vance who being by me duly sworn, did say that he/she is the acting and authorized representative of **First Community Bank Utah, a Division of Glacier Bank** and that he/she was authorized to execute this agreement on its behalf, intending to be legally bound.

Alex Basset

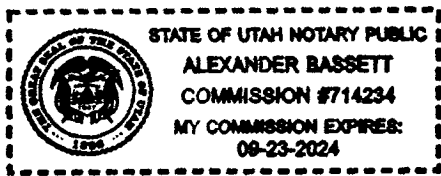


EXHIBIT "A"

Legal Description of Property

All of Lots 1 through 5, Building 100; all of Lots 6 through 10, Building 101; all of Lots 11 through 15, Building 102; all of Lots 16 through 20, Building 103; and all of Lots 21 through 26, Building 104, TOWNS AT 24TH, according to the official plat thereof recorded June 26, 2023 as Entry No. 3288320 in Book 95 at Page 85, in the office of the Weber County Recorder.