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BK 7687 PG 2671

E 3343152 B 7687 P 2671-2673
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
2/1/2021 1:01:00 PM
FEE \$40.00 Pgs: 3
DEP eCASH REC'D FOR SILVER LEAF TITLE INSURANCE

WHEN RECORDED MAIL TO:
Goldenwest Federal Credit Union
P.O Box 1111
Ogden, UT 84402-1111

SLT#4954

SUBORDINATION AGREEMENT

THIS AGREEMENT, made this January day of 4th, 2020, by Dennis and Annette Guffey present owner and holder of the Note first hereinafter described and hereinafter referred to as "Owner."

WITNESSETH:

THAT WHEREAS, Owner is the beneficiary (or assignee, as the case may be) of that certain Deed of Trust entered into by and among Dennis and Annette Guffey as Trustor, Goldenwest Federal Credit Union as Trustee and Goldenwest Federal Credit Union as Beneficiary, affecting that certain real property, situated in Davis County, State of Utah and more particularly described as follows:

[Legal Description]

ALL OF LOT 1, DREAMS END SUB. EXCEPT THEREFR: BEG AT A PT N 0°25'50" E 623.52 FT ALG THE SEC LINE & S 89°49'04" W 164.78 FT FR THE SE COR OF SD SEC 11-T4N-R1W, SLM; SD PT BEING THE NE COR OF LOT 1, DREAMS END SUB; & RUN TH S 0°14'06" E 49.34 FT TO A PT ON THE N LINE OF 2100 NORTH STR; TH N 16°51'06" W 51.49 FT TO THE N BNDRY OF SD LOT 1; TH N 89°49'04" E 14.72 FT TO THE POB. CONT. 0.302 ACRES ALSO, A PART OF THE SE 1/4 OF SEC 11-T4N-R1 W, SLM, DESC AS FOLLOWS: BEG AT A PT N 0°25'50" E 623.52 FT ALG THE SEC LINE (BASIS OF BEARINGS) & S 89°45'54" W 184.80 FT FR THE SE COR OF SD SEC 11 SD PT BEING S 89°45'54" W 14.72 FT FR THE NE COR OF LOT 1, DREAMS END SUB; & RUN TH S 89°45'54" W 133.82 FT ALG THE N BNDRY OF SD DREAMS END SUB; TH N 87°16'23" E 132.23 FT; TH S 16°51'06" E 6.00 FT TO THE POB. CONT. 0.009 ACRES TOTAL ACREAGE 0.311 ACRES.

Property Address: 2861 E 2100 N Layton Utah 84040
Property Serial No: 09-072-0029

WHEREAS, Dennis and Annette Guffey ("Borrower" herein) has executed, or is about to execute, a Deed of Trust and Note in the principal amount of and may not exceed \$109,244.00, dated 1/27/21, in favor of City Creek Mortgage referred to as "Lender," with Halliday as Trustee, which Deed of Trust was recorded as Entry No 3343112, in Book 7687, at Page 2364, in DAVIS County.

WHEREAS, the subordinate Party has the following interest in the Property: Watkins and Mann, P.C.
A Credit Line Deed of Trust from Dennis S. Guffey and Annette K. Guffey, husband and wife as joint tenants and not as tenants and not as tenants in common, with rights of survivorship to Goldenwest Federal Credit Union, Trustee(s), securing an indebtedness to Goldenwest Federal Credit Union, in the amount of \$21,000.00, dated December 20, 2013 and recorded on December 26, 2013 as Instrument #2783167 in Book 5922, Page 313 in the official records of Davis County Recording Office to be satisfied and released. The Company requires a satisfactory written statement from the existing lender confirming: (a) the payoff amount, (b) that the line of credit has been closed or frozen, and no further draws/advances will be permitted and/or the right to future advances has been terminated and (c) agreeing to deliver a full satisfaction/release upon payment of the outstanding balance. The Deed of Trust recorded on December 26, 2013 as Instrument #2783167 in Book 5922, Page 313 was

subordinated to Revolving Credit Deed of Trust as provided by instrument recorded on June 28, 2016 as Instrument #2948131 in Book 6547, Page 25. The Deed of Trust recorded on December 26, 2013 as Instrument #2783167 in Book 5922, Page 313 was subordinated to Revolving Credit Deed of Trust as provided by instrument recorded on March 27, 2017 as Instrument #3010285 in Book 6730, Page 27.

WHEREAS, it is a condition precedent to obtaining said loan that said Deed of Trust last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the Deed of Trust first above mentioned; and

WHEREAS, Lender is willing to make said loan provided the Deed of Trust securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the Deed of Trust first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the Deed of Trust first above mentioned to the lien or charge of the Deed of Trust in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such a loan to Borrower; and Beneficiary agrees that the Deed of Trust securing the same shall, when recorded, constitute a lien or a charge upon said land which is unconditionally prior and superior to the lien or charge of the Beneficiary's Deed of Trust first above mentioned.

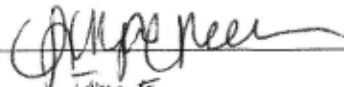
NOW THEREFORE, in consideration of the mutual benefits accruing to the parties hereto, and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

1. That said Deed of Trust securing said note in favor of Lender, shall unconditionally be and remain at all times a lien or a charge on the property therein described, prior and superior to the lien or charge of the Beneficiary's Deed of Trust first above mentioned.
2. That Lender would not make its loan above described without this Subordination Agreement.
3. Nothing herein contained shall affect the validity or enforceability of Beneficiary's Deed of Trust except for the subordination aforesaid.

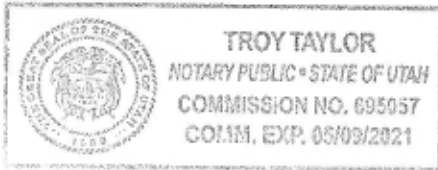
Beneficiary declares, agrees and acknowledges that:

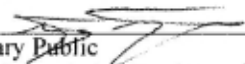
It intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Deed of Trust first above mentioned in favor of the lien or charge upon said land of the Deed of Trust in favor of Lender above referred to. Beneficiary understands that this specific loan is being made in reliance upon, and in consideration of its agreement to subordinate, and as such, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination.

Beneficiary [GoldenWest Federal Credit Union]


By: _____
Title: SVP

On this 19th day of September, ²⁰²¹~~2020~~, personally appeared before me Tanya Freese,
who being duly sworn, says that they are the SVP of LWCU,
that executed the above and foregoing instrument and that said instrument was signed in behalf of said LLC by
authority of its operating agreement and said Tanya Freese acknowledged to me that said
LLC executed the same.




Notary Public
My Commission Expires: 05/09/2021