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BK 7924 PG 499

E 3449207 B 7924 P 499-505
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
1/12/2022 9:55:00 AM
FEE \$40.00 Pgs: 7
DEP eCASH REC'D FOR PLACER TITLE AGENCY

Recording Requested By

Placer Title Insurance Agency of Utah

And when recorded mail to
Horizon Utah Federal Credit Union
225 South 200 West
Farmington, UT 84025

Escrow no. 17-807886

APN: 111000164

(Space above this line for Recorder's use)

SUBORDINATION AGREEMENT

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 INSTRUMENT.

THIS AGREEMENT, made December 2, 2021, by Pamela L. Garcia, an unmarried woman owner of the land hereinafter described and hereinafter referred to as "Owner," and Horizon Utah Federal Credit Union present owner and holder of the Deed of Trust first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH:

THAT, WHEREAS, Pamela L. Garcia, an unmarried woman did execute a Deed of Trust dated 6/3/2014, to Founders Title, as trustee, covering:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

to secure a note in the sum of \$14,400.00, dated 6/3/2014, in favor of Horizon Utah Federal Credit Union, which Deed of Trust was recorded 6/9/2014 as E 2807647 B 6035 P 881, Official Records of said County; and

WHEREAS, Owner has executed, or is about to execute, a Deed of Trust in the sum of \$120,000.00 or less, dated _____, in favor of GoodLeap, LLC ITS SUCCESSORS AND/OR ASSIGNS, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which Deed of Trust is to be recorded concurrently herewith; and

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 loan to Owner; and Beneficiary is willing that the Deed of Trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the 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 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 follows:

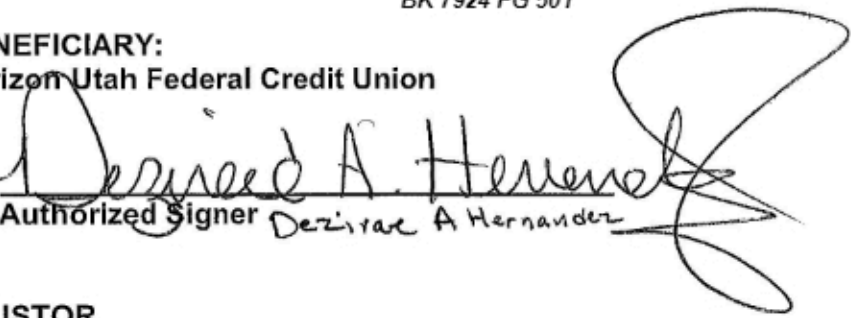
- (1) That said Deed of Trust securing said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the Deed of Trust first above-mentioned;
- (2) That Lender would not make its loan above-described without this subordination agreement; and
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of 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 above-referred to and shall supersede and cancel, but only insofar as would affect the priority between the deeds of trust hereinbefore specifically described, any prior agreements as to such subordination, including, but not limited to, those provisions, if any, contained in the Deed of Trust first above-mentioned, 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) He consents to and approves (i) all provisions of the Deed of Trust in favor of Lender above-referred to, 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 such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;
- (c) He 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, and understands that in reliance upon, and in consideration of his 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 into but for said reliance upon this waiver, relinquishment and subordination; and
- (d) An endorsement has been placed upon the note secured by the Deed of Trust first above-mentioned that said Deed of Trust by this instrument been subordinated to the lien or charge of the Deed of Trust in favor of Lender above-referred to.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS 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.

BENEFICIARY:
Horizon Utah Federal Credit Union

BY: 
Authorized Signer Dezirae A Hernandez

TRUSTOR

Pamela Garcia


IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

(CLTA Subordination form "A")
(Recorded Deed of Trust to Deed of Trust to record)

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Horizon Utah Federal Credit Union

BY: 
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TRUSTOR


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(Recorded Deed of Trust to Deed of Trust to record)

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of Utah
County of Davis

)
) ss.
)



01/07/2022

On January 7, 2022 before me,

Deziree A Hernandez, mortgage manager

Notary Public personally appeared Jordan Bruce agent

Notary of Horizon Credit Union who

proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Utah that the foregoing paragraph is true and correct. WITNESS my hand and official seal.

SIGNATURE

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of Utah)
County of Davis) ss.

On December 27, 2021 before me,

Rebecca Gould

Notary Public personally appeared Pamela Garcia

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Utah that the foregoing paragraph is true and correct. WITNESS my hand and official seal.

SIGNATURE Rebecca Gould

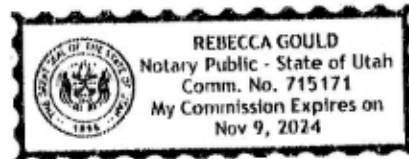


EXHIBIT "A"
LEGAL DESCRIPTION

The land described herein is situated in the State of Utah, County of Davis, described as follows:

BEGINNING at a point on the Easterly right-of-way line of the State Highway which point is North 89°54'20" East 193.73 feet along the Section Line and South 708.08 feet from the Northwest Corner of Section 34, Township 4 North, Range 1 West, Salt Lake Base & Meridian; running thence North 48°22'30" West 68.22 feet along the Easterly line of said highway; thence North 46°41'55" East 199.90 feet; thence South 48°22'45" East 69.27 feet; thence South 47° West 200.00 feet to the point of beginning.

ALSO, part of the Northwest quarter of Section 34, Township 4 North, Range 1 West, Salt Lake Base & Meridian, described as follows:

BEGINNING at a point on the Easterly right-of-way line of the State Highway, which point is North 89°54'20" East 193.73 feet along the Section Line and South 708.08 feet from the Northwest Corner of Section 34, Township 4 North, Range 1 West, Salt Lake Base & Meridian; and running thence North 47°00'00" East 200.00 feet; thence South 48°22'45" East 10.04 feet; thence South 47°00'00" West 200.00 feet, more or less, to the said Easterly right-of-way line of the State Highway; thence along said Easterly right-of-way line of the State Highway, North 48°22'30" West 10.04 feet to the point of beginning.

APN: 111000164