

WHEN RECORDED, RETURN TO:

David K. Broadbent
Holland & Hart LLP
60 East South Temple, Suite 2000
Salt Lake City, Utah 84111

SUBORDINATION AGREEMENT

WHEREAS, Boyer Heber City, L.C., a Utah limited liability company ("Boyer"), is the owner of that certain real property located in Wasatch County, Utah (the "Boyer Property") legally described on Exhibit A; and

WHEREAS, HEBER STATION, LC, a Utah limited liability company ("Heber Station") is the owner of certain adjoining real property located in Wasatch County, Utah (the "Heber Station Property") legally described on Exhibit B; and

WHEREAS, the Boyer Property is encumbered by that certain Deed of Trust with Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing executed by Boyer and Boyer Heber Land, L.C., a Utah limited liability company, as "Trustor," in favor of Landmark Title Company, as "Trustee," for the benefit of Wells Fargo Bank, National Association ("Lender"), as "Beneficiary," recorded in the office of the County Recorder of Wasatch County, State of Utah, on April 4, 2008, as Entry No. 334157, in Book 963, at Page 2397, et seq., as modified by that certain Modification Agreement Amending Deed of Trust with Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing, recorded on August 27, 2008, as Entry No. 339554, in Book 973, at Page 748, in the office of the County Recorder of Wasatch County, State of Utah and as further modified by that Additional Advance and Consolidation Agreement and Addendum to Deed of Trust (Short Form), recorded on December 12, 2008 as Entry No. 342843, in Book 979, at Page 308 in the office of the County Recorder of Wasatch County, State of Utah (collectively, the "Trust Deed"); and

WHEREAS, Boyer and Heber Station have agreed to enter into a Cross Access and Utility Easement Agreement dated as of April 23, 2009, for the purpose of establishing easements for access, parking, and utility purposes as described therein with regard to the Boyer Property and the Heber Station Property (the "Easement Agreement");

WHEREAS, Heber Station requires that the liens of Lender established by the Trust Deed be subordinated to the rights granted to Heber Station pursuant to the Easement Agreement; and

WHEREAS, Lender is willing to subordinate the lien of the Trust Deed to the rights granted to Heber Station pursuant to the Easement Agreement.

NOW, THEREFORE, for Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Lender agrees as follows:

- 1. Lender hereby unconditionally subordinates the priority of the liens and encumbrance of the Trust Deed to the Easement Agreement. Lender acknowledges and agrees that the liens and interests owned by Lender under the Trust Deed shall be inferior, subordinate and junior in priority to the rights and interests granted to Heber Station pursuant to the Easement Agreement.
- 2. This Subordination Agreement is absolute, irrevocable and unconditional, and shall run with the land and inure to the benefit of Heber Station and its successors and assigns.

IN WITNESS WHEREOF, Lender has executed this Subordination Agreement on this 1st day of June, 2009.

WELLS FARGO BANK, NATIONAL ASSOCIATION

By: [Signature]
 Name: Ben Bliss
 Title: AVP

STATE OF UTAH)
)
 COUNTY OF)

ss.

The foregoing instrument was acknowledged before me this 1st day of June, 2009, by Ben Bliss, AVP of Wells Fargo Bank, National Association.

[Signature]
 Notary Public
 Residing At: _____

My Commission Expires: _____



Exhibit A

Legal Description – Boyer Property

Lots 7, 8, 10 and 11 of VALLEY STATION SUBDIVISION recorded in the State of Utah, County of Wasatch on August 20, 2008, Book 972, Page 2269, official records of Wasatch County, Utah.

Tax Parcel No. _____

Exhibit B

Legal Description –Heber Station Property

**Boyer- Heber
Final Overall Glade James Boundary**

A part of the Northeast Quarter of Section 7, and the Northwest Quarter of Section 8, Township 4 South, Range 5 East, Salt Lake Base & Meridian, U.S. Survey in Wasatch County, Utah:

Beginning at the Northwest Corner of said Section 8; and running thence North 89°51'40" East 135.73 feet along the Section Line to the Northwesterly Line of U.S. Highway 189 as it is to be widened; thence along said Northwesterly Line the following two courses: Southwesterly along the arc of 523.50 foot radius curve to the left a distance of 117.75 feet (Center bears South 29°40'08" East; Central Angle equals 12°53'14" and Long Chord bears South 53°53'15" West 117.50 feet) to a point of tangency; and South 47°26'38" West 83.75 feet; thence North 37°48'38" West 158.94 feet; thence East 118.32 feet to the point of beginning.

Contains 15,135 sq. ft.

Tax Serial No's OVS-0007, OVS-0008
 OVS-0010, OVS-0011
 OHE-1671, OHE-1568