

WHEN RECORDED MAIL TO:
University First Federal Credit Union
Attn: Real Estate Subordination Department
4890 S Highland Dr
Salt Lake City, UT 84117

14449

SUBORDINATION AGREEMENT

THIS AGREEMENT, made this April 13th, 2022, by Brandon Woods 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 by and among Brandon Woods as Trustor, University First Federal Credit Union as Trustee and University First Federal Credit Union as Beneficiary, affecting that certain real property, situated in Tooele County, State of Utah and more particularly described as follows:

[Legal Description]

Lot 823, PASTURES AT SADDLEBACK P.U.D. PLAT 8, according to the Official Plat thereof, as recorded in the Tooele County Recorder's Office, State of Utah.

Property Address: 8214 N Lakeshore Dr Lake Point Utah, 84074
Property Serial No: 20-029-0-0823

WHEREAS, Brandon Woods ("Borrower" herein) has executed, or is about to execute, a Deed of Trust and Note in the principal amount of and may not exceed \$412,500.00, dated April 21 2022 favor Citadel Servicing Corporation referred to as "Lender," with First American as Trustee, which Deed of Trust was recorded as Entry No 571535, in Book N/A, at Page N/A, in Tooele County.

WHEREAS, the subordinate Party has the following interest in the Property:

19. A Line of Credit Deed of Trust securing an indebtedness of the amount stated therein:
Dated: March 20, 2020 Trustors: Brandon Woods and Amber Woods, husband and wife as joint tenants
Amount: \$150,000.00 Beneficiary: University First Federal Credit Union
Trustee: University First Federal Credit Union Recorded: March 20, 2020 Entry No: 506105
Note: The herein-above mentioned Deed of Trust secures a revolving line of credit. The Company requires signed authorization from Trustor(s) closing line of credit.

20. UCC-1 Financing Statement, executed by and between Next Level Mechanical & Kustomz LLC, as Debtor and University First Federal Credit Union as Secured Party, recorded March 20, 2020, as Entry No. 506106, in Book N/A, at Page N/A, Tooele County Recorder's Office.

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 [University First Federal Credit Union]

L. Gadsby
 By: Luke Gadsby
 Title: AVP Commercial Lending

STATE OF UTAH
COUNTY OF Tooele

On this 13 day of April, 2022, personally appeared before me Luke Gadsby, who being duly sworn, says that they are the AVP of UFirst Credit Union; 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 Luke Gadsby acknowledged to me that said LLC executed the same.

[Signature]
 Notary Public
 My Commission Expires: 1/18/2023

