

WHEN RECORDED RETURN TO:

**Zions Bancorporation, N.A.
dba Zions First National Bank**

1st Serial Nos.:
11-029-0077
45-853-0002
45-853-0003

CONSENT AND SUBORDINATION AGREEMENT

This Consent and Subordination Agreement is made and entered this 1 day of August, 2025, by **Zions Bancorporation, N.A. dba Zions First National Bank, its successors and/or assigns ("Zions")**.

THAT WHEREAS, Zions has an interest in the real properties described in **Exhibits "A" and "B"**, attached hereto and incorporated herein by reference, such interest being evidenced by that certain Deed of Trust and Fixture Filing recorded July 15, 2025, as entry number 52429:2025, in the records of Utah County, State of Utah;

AND WHEREAS, an Operation and Easement Agreement ("**Operation Agreement**") has been entered into by **Gardner-Plumb, L.C.**, a Limited Liability Company ("**Gardner-Plumb**"), **Equestrian Partners, LLC**, a Utah limited liability company ("**Equestrian**"), and **Target Corporation**, a Minnesota corporation ("**Target**"), which encumbers the property described in Exhibit "A". Said Operation Agreement is dated July 16, 2025 and recorded on July 18, 2025 in the office of the Utah County Recorder's Office as entry number 53615:2025;

AND WHEREAS, a Memorandum of Site Development Agreement dated July 16, 2025 and recorded on July 18, 2025 in the office of the Utah County Recorder's Office as entry number 53616:2025 ("**Memorandum**") has been entered into by **Gardner-Plumb, Equestrian** and **Target**, which encumbers the real property described in Exhibit "A". Said Memorandum gives notice of the Site Development Agreement of even date as stated in the Memorandum (the "**SDA**");

AND WHEREAS, an Easement and Restrictions Agreement ("**Easement**") has been entered into by **Gardner-Plumb, Equestrian** and **Target**, which encumbers the property described in Exhibit "B". Said Easement is dated July 16, 2025 and recorded on July 18, 2025 in the office of the Utah County Recorder's Office as entry number 53618:2025.

NOW, THEREFORE, Zions hereby consents to and agrees to subordinate its interest and lien in the real property described in Exhibits A and Exhibit B to the Operation Agreement, Memorandum and SDA, and Easement ("**Agreements**") it being the intent of this Consent and Subordination Agreement that all rights pursuant to the to the Agreements shall be unaffected and continue in full force and effect if Zions, or its successors or assigns, should foreclose upon the real property described in the Deed of Trust and Fixture Filing or otherwise exercises its rights thereunder to become owner of such real property.

This Consent and Subordination Agreement shall not operate to alter, change or modify the terms, provisions or conditions of the Deed of Trust and Fixture Filing, or any instrument described or referred

to therein, or to release or affect the validity or priority of the lien, security interest or other rights of Zions arising under or by virtue of the Deed of Trust and Fixture Filing other than as provided herein.

During the period Zions is a secured lender only it shall not be required to pay any other sums payable under the Agreements that may be due and payable to the parties to the Agreements which have accrued; shall not be liable for any damages or other relief attributable to any act or omission of the parties to the Agreements which constitutes a default under the Agreements which have accrued; or joined as a defendant in any action to enforce the Agreements.

Dated this 1 day of August, 2025.

Zions Bancorporation, N.A. dba First National Bank

By: Katie Black
 Name: Katie Black
 Its: vice president

STATE OF UTAH)
 : ss.
 COUNTY OF SALT LAKE)

On this 1 day of August, 2025, before me, the undersigned Notary Public, personally appeared Katie Black and known to me to be the Vice President, authorized agent for Zions that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of Zions, duly authorized by Zions through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and in fact executed this said instrument on behalf of Zions.

J A Clark
 Notary Public

My Commission Expires: 1/13/2027

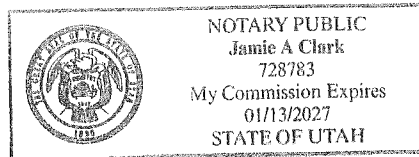


Exhibit "A"
(Legal Description of Real Property)

Lot 2 and Lot 3 of Lehi Sky View Plat "A", according to the official plat thereof, filed on June 25, 2025, as Entry No. 47166:2025, in the official records of the Utah County Recorder.

Exhibit "B"
(Legal Description of Real Property)

A parcel of land situated in the Northeast Quarter of Section 32, Township 4 South, Range 1 East, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at a point being South 89°57'02" West 1,118.27 feet along the section line and South 10.35 feet from the Northeast Corner of Section 32, Township 4 South, Range 1 East, Salt Lake Base and Meridian; and running thence South 89°32'12" East 3.24 feet; thence Southeasterly 32.69 feet along the arc of a 23.00 foot radius curve to the right (center bears South 08°34'23" West and the chord bears South 40°42'49" East 30.00 feet with a central angle of 81°25'37"); thence South 459.80 feet; thence Southwesterly 35.34 feet along the arc of a 22.50 foot radius curve to the right (center bears West and the chord bears South 45°00'00" West 31.82 feet with a central angle of 90°00'00"); thence South 63.00 feet; thence East 63.00 feet; thence Southeasterly 30.63 feet along the arc of a 19.50 foot radius curve to the right (center bears South and the chord bears South 45°00'00" East 27.58 feet with a central angle of 90°00'00"); thence South 152.85 feet; thence South 82°03'40" West 57.98 feet; thence South 87°23'39" West 234.14 feet; thence North 87°27'39" West 682.88 feet to the easterly right-of-way line of 500 West Street thence along said easterly right-of-way the following seven (7) courses: (1) North 00°05'57" West 158.68 feet; (2) Northeasterly 109.17 feet along the arc of a 69.50 foot radius curve to the right (center bears North 89°54'03" East and the chord bears North 44°54'05" East 98.29 feet with a central angle of 90°00'05"); (3) North 00°05'57" West 70.00 feet; (4) South 89°54'03" West 49.50 feet; (5) Northwesterly 48.69 feet along the arc of a 31.00 foot radius curve to the right (center bears North 00°05'57" West and the chord bears North 45°05'57" West 43.84 feet with a central angle of 90°00'00"11); (6) North 00°05'57" West 402.21 feet; (7) Northeasterly 103.39 feet along the arc of a 585.00 foot radius curve to the right (center bears North 89°54'03" East and the chord bears North 04°57'50" East 103.25 feet with a central angle of 10°07'34") to the southerly right-of-way line of Traverse Terrace Drive; thence along said southerly right-of-way the following five (5) courses: (1) Northeasterly 52.34 feet along the arc of a 31.00 foot radius curve to the right (center bears South 79°58'23" East and the chord bears North 58°23'35" East 46.34 feet with a central angle of 96°43'58"); (2) South 65°33'01" East 1.65 feet; (3) South 73°14'32" East 286.36 feet; (4) Southeasterly 295.77 feet along the arc of a 1,040.00 foot radius curve to the left (center bears North 16°45'28" East and the chord bears South 81°23'22" East 294.77 feet with a central angle of 16°17'40"); and (5) South 89°32'12" East 287.44 feet to the point of beginning.