

ENT 68449 : 2023 PG 1 of 4
ANDREA ALLEN
UTAH COUNTY RECORDER
2023 Oct 17 03:01 PM FEE 40.00 BY AC
RECORDED FOR Cottonwood Title Insurance
ELECTRONICALLY RECORDED

WHEN RECORDED, MAIL TO:

North County Bakery, LLC
172 West Main Street
Lehi, Utah 84043
Attn: David Doty

CT-10819-CAP
Parcel Nos: 51:696:0002; 51:696:0003

Space Above for Recorder's Use Only

ACKNOWLEDGMENT AND SUBORDINATION

Oct 17, 2023

The undersigned, WASHINGTON FEDERAL BANK, a Washington state chartered commercial bank ("Bank"), hereby (a) acknowledges that it has received a copy of that certain Signage Easement Agreement by and between Shiny Shell – Cedar Hills, LLC, a Utah limited liability company ("Shiny Shell"), and North County Bakery, LLC, a Utah limited liability company ("North County Bakery"), dated Oct 17, 2023 and recorded in the Office of the Utah County Recorder on Oct 17, 2023 as Entry No. 60433:2023 (the "Easement Agreement"), pursuant to which Shiny Shell, as owner of the real property located at or about 10002 North 4800 West, Cedar Hills, Utah 84062, as more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Burdened Parcel"), granted to North County Bakery, as owner of the real property located at or about 10018 North 4700 West, Cedar Hills, Utah 84062, as more particularly described on Exhibit B attached hereto and incorporated herein by reference (the "Benefited Parcel"), certain signage and access easements and rights on, over, upon, and across, as applicable, the Burdened Parcel, subject to the terms and conditions set forth in the Easement Agreement; and (b) agrees that all of its rights, title and interests, as beneficiary, under that certain Deed of Trust, Assignment of Leases and Rents, Assignment of Contracts, Security Agreement, and Fixture Filing dated May 19, 2022, by and among Shiny Shell, as trustor, Artisan Title Insurance Agency, Inc., as trustee, and Bank, as beneficiary, recorded in the Office of the Utah County Recorder on May 19, 2022 as Entry 61383:2022, which encumbers the Burdened Parcel, are, shall be and remain, and are expressly and unconditionally made, subordinate and inferior to the Easement Agreement and the rights and obligations set forth therein and arising thereunder. The Owners (as defined in the Easement Area) are intended third-party beneficiaries of this Acknowledgment and Subordination.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has executed this Acknowledgment and Subordination as of the day and year first above written.

WASHINGTON FEDERAL BANK,
a Washington state chartered commercial bank

By: Justin Thorn
Name: JUSTIN THORN
Title: V.P. DIVISION MANAGER

STATE OF Utah)
COUNTY OF Salt Lake) :ss.

Justin Thorn, On this 16th day of October, 2023, personally appeared before me the Division Manager of Washington Federal Bank, a Washington state chartered commercial bank, the signer of the foregoing instrument, who known to me (or proved on the basis of sufficient identification), acknowledged to me that he/she executed the same.

Teresa Stischak
Notary Public

My Commission Expires: 11/26/25

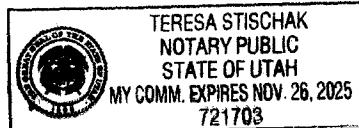


EXHIBIT A

(Legal Description of the Burdened Parcel)

Parcel No.: 51:696:0002

LOT 2, PLAT "B", RHINEHART LAND SUBDIVISION, according to the official plat thereof on file and of record in the Utah County Recorder's office.

EXHIBIT B

(Legal Description of the Benefited Parcel)

Parcel No.: 51:696:0003

LOT 3, PLAT "B", RHINEHART LAND SUBDIVISION, according to the official plat thereof on file and of record in the Utah County Recorder's office.