

Prospect Title File # 110254-25

## SUBORDINATION AGREEMENT

For good and valuable consideration received, **North County Blvd Plaza, LLC, a Utah limited liability company**, Beneficiary, does hereby subordinate that certain Trust Deed dated the 21 day of February, 2025., between **The Will Group, LLC, a Utah limited liability company** Trustors, and North County Blvd Plaza, LLC, a Utah limited liability company as Beneficiary, is hereby subordinated and made inferior to the lien of that certain Trust Deed, dated February 21, 2025., between The Will Group, LLC as Trustors, in favor of Red Bridge Capital IV, LLC, a Utah liability company, as Beneficiary, and recorded February 21, 2025, as Entry No. 12013:2025, in the principal amount of **\$1,503,000.00**. Such Trust Deed with the following legal description in UTAH County, State of Utah, described as follows:

UnitS 3,4,5, in Building C, contained within the THE GROVE COVE CONDOMINIUM PLAT, a Utah Condominium Project as identified in the Record of Survey Map recorded October 12, 2023, as Entry No. 67458:2023, and as further defined and described in the Declaration of Condominium of the THE GROVE COVE CONDOMINIUM, recorded October 12, 2023, as Entry No. 67459:2023, in the office of the Recorder of Utah County, State of Utah, and in any supplements/amendments thereto.

Together with: (a) The undivided ownership interest in said Condominium Project's Common Areas and Facilities which is appurtenant to said unit, (the referenced Declaration of Condominium providing for periodic alteration both in the magnitude of said undivided ownership interest and in the composition of the Common Areas and Facilities to which said interest relates); (b) The exclusive right to use and enjoy each of the Limited Common Areas which is appurtenant to said unit, and (c) The non-exclusive right to use and enjoy the Common Areas and Facilities included in said Condominium Project (as said project may hereafter be expanded) in accordance with the aforesaid Declaration and Survey Map (as said Declaration and Map may hereafter be amended or supplemented) and the Utah Condominium Ownership Act.

North County Blvd. Plaza, LLC, a Limited Liability Company

By:

Andrew Parcell, Manager

STATE OF UTAH  
COUNTY OF UTAH

On this 21 day of February, 2025, personally appeared Andrew Parcell, Manager of North County Blvd. Plaza, LLC, a Utah limited liability company, whose identity is personally known to me or proved on the basis of satisfactory evidence and who by me duly sworn or affirm, did say he/she is Manager of North County Blvd. Plaza, LLC and said document was signed by him/her on behalf of said Limited Liability Company by Authority of its Bylaws or Resolution of its Board of Directors, and said Manager acknowledged to me said Limited Liability Company executed the same.

Witness my hand and official seal.

\_\_\_\_\_  
Notary Public

