

21-89393

**RECORDED AT THE REQUEST OF:
AND AFTER RECORDING RETURN TO:**

13628195
4/12/2021 10:51:00 AM \$40.00
Book - 11154 Pg - 7463-7467
RASHELLE HOBBS
Recorder, Salt Lake County, UT
TITLE ONE
BY: eCASH, DEPUTY - EF 5 P.

**MEDALLION BANK
22232 17TH AVENUE SE, SUITE 308
BOTHELL, WA 98021**

SUBORDINATION AGREEMENT

**GRANTOR #1
(Fixture Lender): MEDALLION BANK**

**GRANTOR #2
(Owner of Property): Allen Mason and Kathy Mason**

**GRANTEE
(Mortgage Lender): Granite Federal Credit Union**

**ABBREVIATED
LEGAL DESCRIPTION:**

2597 W 12820 S
Riverton, UT 84065-6763
LOT 17, SOUTHWEST RIVER ESTATES. 6615-2979 6709-0059 7380-2162 8927-4628 9635-6847 10443-2298

**ASSESSOR'S TAX
PARCEL ID NUMBER(S): 27-33-251-030**

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

The undersigned Owner and Fixture Lender agree as follows:

1. **Mortgage Loan.** Granite Federal Credit Union ("**Mortgage Lender**"), is the owner and holder of a mortgage, deed of trust or trust deed dated April 7, 2021, executed by Allen Mason and Kathy Mason (individually and collectively, if more than one, "**Owner**") which is recorded in the real property records of Salt Lake County (the "**Mortgage**"), securing repayment of a loan from Mortgage Lender (the "**Mortgage Loan**") in the maximum principal amount of \$353,000.00. Mortgage and the promissory note and other documents relating to the Mortgage Loan are sometimes hereinafter referred to collectively as the "Mortgage Loan Documents."
2. **Fixture Loan.** Medallion Bank ("**Fixture Lender**") has made a loan to Owner which is secured by the collateral ("**Fixture Collateral**") described in a UCC Fixture Filing which is recorded or filed in the real property records of County of Salt Lake under Entry, No. 12604535, in Book 10592, at Page 5148, recorded August 28, 2017 (the "**Fixture Filing**").
3. **Property.** Owner is the sole owner of the Fixtures and the real property described in the Mortgage and the Fixture Filing, which real property is identified by abbreviated legal description and parcel ID on the front page of this Agreement (the "**Property**").
4. **Subordination of Fixture Filing.** Fixture Lender agrees, for the benefit of Mortgage Lender, that: (i) its security interest in the Fixtures that are the subject of the Fixture Filing is subject and subordinate to the lien of the Mortgage and all other rights under the Mortgage Loan Documents and all advances or charges made or accruing thereunder, including any and all extensions, modifications and renewals thereof; and (ii) Fixture Lender claims no interest in the Property other than the security interest in Fixtures which is created by the Fixture Filing.
5. **Acknowledgment.** It is understood by the parties hereto that Mortgage Lender would not make the Mortgage Loan without this Agreement.
6. **Entire Agreement.** This Agreement shall be the whole and only agreement between the parties hereto with regard to the subordination granted herein and shall supersede and cancel any prior agreements as to such subordination.
7. **Successors and Assigns.** The heirs, administrators, assigns and successors in interest of the parties hereto shall be bound by this agreement.

8. **Notices.** All notices, demands or other communications to be given or sent pursuant to this agreement shall be delivered personally or by reputable overnight courier service, and shall be deemed given when actually received or rejected by the intended recipient.

If to Fixture Lender: Medallion Bank
1100 East 6600 South, Suite 510
Salt Lake City, Utah 84121
Attention: Subordination

If to Mortgage Lender: Granite Federal Credit Union
3675 South 900 East
Salt Lake City, UT 84106

If to Owner: Allen Mason and Kathy Mason
2597 W 12820 S
Riverton, UT 84065


Any party may change the address to which notices are to be sent to it by written notice to the other parties in the manner aforesaid.

9. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State where the Property is located.

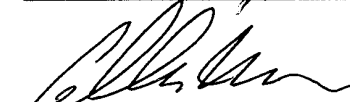
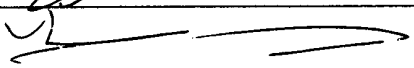
DATED as of the 29 day of March, 2021.

FIXTURE LENDER:

MEDALLION BANK

By: 
Name: John Beard
Title: Manager

OWNER:

X 
X 

STATE OF Washington

COUNTY OF Snohomish

SS.

I certify that I know or have satisfactory evidence that John Baird is the person who appeared before me, and said person acknowledged that said person signed this instrument, on oath stated that said person was authorized to execute the instrument and acknowledged it as the manager of MEDALLION BANK to be the free and voluntary act of such entity for the uses and purposes mentioned in the instrument.

DATED this 29 day of March, 2024.

Robin Nece

(Signature of Notary)

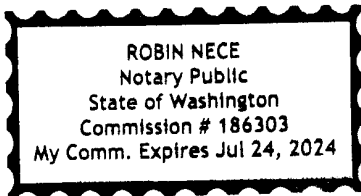
Robin Nece

(Legibly Print or Stamp Name of Notary)

Notary public in and for the State of Washington,
residing at 22232 17th Ave SE, #308

Bothell, WA 98021

My appointment expires July 24 2024

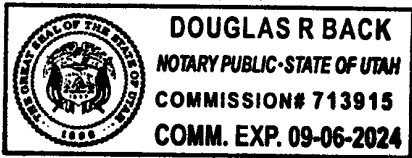


STATE OF Utah
COUNTY OF Salt Lake

SS.

I certify that I know or have satisfactory evidence that Allen Mason & Kathy Mason is the person who appeared before me, and said person acknowledged that said individual signed this instrument and acknowledged to be his or her free and voluntary act and deed for the uses and purposes mentioned in the instrument.

DATED this 7th day of April, 2021.



(Signature of Notary)

Douglas R Back

(Legibly Print or Stamp Name of Notary)

Douglas R Back

Notary public in and for the State of Utah,
residing at Salt Lake County

My appointment expires 9/6/24