

WHEN RECORDED MAIL TO:
Cottonwood Title Insurance Agency, Inc.
1216 W. Legacy Crossing Blvd., Suite
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Centerville, UT 84014

14241182 B: 11491 P: 7140 Total Pages: 3
05/16/2024 11:30 AM By: EMehanovic Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: COTTONWOOD TITLE INSURANCE AGENCY, INC.
1996 EAST 6400 SOUTH SUITE 120SALT LAKE CITY, UT 84121

File No.: 177057-MCP

SUBORDINATION AGREEMENT

The undersigned John Mastakas is the beneficiary under a Deed of Trust dated April 26, 2022 and recorded April 27, 2022 as Book 11333, Page 301, Entry Number 13941022 of the official records of the Salt Lake County Recorder's Office covering the following described property located in Salt Lake County, State of Utah:

See Exhibit A attached hereto and made a part hereof

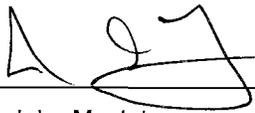
TAX ID NO.: 16-07-459-028, 16-07-459-029 and 16-17-405-017 (for reference purposes only)

The undersigned hereby subordinates its interest under the said Deed of Trust to that certain Trust Deed Granted by Red Brick Wells, Inc., a Utah corporation and Red Brick Post, Inc., a Utah corporation, as Trustor, in favor of Granite Federal Credit Union as Beneficiary, the amount not to exceed Seven Million Three Hundred Seventy-Six Thousand And No/100 Dollars (\$7,376,000.00), which Trust Deed is Dated MAY 16, 2024 and embraces the real property described above and recorded on MAY 16, 2024, as Entry No. 14241165, in Book 11491 at Page 6090 of official records.

This subordination shall become effective immediately upon recording of the same.

This agreement is for the sole purpose of subordinating the interest of John Mastakas to the Trust Deed to Granite Federal Credit Union and for no other reason. The interest of John Mastakas shall retain its priority over any other interests or liens of record on the subject property.

Dated this 15TH day of MAY, 2024.

By: 
Name: John Mastakas

STATE OF UTAH

COUNTY OF SALT LAKE

On this 15th day of May, 2024, before me, personally appeared John Mastakas, proved on the basis of satisfactory evidence to be the person whose name is subscribed to this document, and acknowledged before me that he/she/they executed the same.


Notary Public



EXHIBIT A

PARCEL 1:

Lots 6, 7 and 8, Block 1, WASHINGTON PLACE, a Subdivision of Lots 12 and 13 in Block 13, Five Acre Plat "A", Big Field Survey, according to the official plat thereof on file and of record in the Salt Lake County Recorder's office, recorded March 28, 1905 as Entry No. 192527 in Book "D" of Plats at Page 118.

PARCEL 2:

All of Lot 9, Block 1, WASHINGTON PLACE, a Subdivision of Lots 12 and 13 in Block 13, Five Acre Plat "A", Big Field Survey, according to the official plat thereof on file and of record in the Salt Lake County Recorder's office, recorded March 28, 1905 as Entry No. 192527 in Book "D" of Plats at Page 118.

TOGETHER WITH 1/2 vacated alley abutting on the West.

PARCEL 3:

Commencing at a point South 89°59'39" West 125 feet and South 00°04'09" West 51.33 feet from the Northeast corner of Lot 17, Block 1, Five Acre Plat "A", Big Field Survey and running thence South 89°59'39" West 120 feet, to the East line of McClelland Street; thence South 13°55'51" East along the East line of McClelland Street 77 feet, 9 inches; thence North 89°59'39" East 100.61 feet; thence North 00°04'09" East 75.44 feet to the place of commencement.

Tax Id No.: 16-07-459-028, 16-07-459-029 and 16-17-405-017