

WHEN RECORDED MAIL TO:
Cottonwood Title Insurance Agency, Inc.
1996 East 6400 South, Suite 120
Salt Lake City, UT 84121

14424299 B: 11594 P: 1013 Total Pages: 2
08/18/2025 04:40 PM By: csummers Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: COTTONWOOD TITLE INSURANCE AGENCY, INC.
1996 EAST 6400 SOUTH SUITE 120 SALT LAKE CITY, UT 84121

File No.: 176496-CAP

SUBORDINATION AGREEMENT

The undersigned Quail Run Development, LLC a Utah limited liability company is the beneficiary under a Deed of Trust dated 8/18/2025 and recorded 8/18/2025 as Entry 14424279 in Book 11594 at Page 912 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:

Lot 104, MONTE CRISTO AT LACAILLE, according to the official plat thereof as recorded in the office of the Salt Lake County Recorder.

TAX ID NO.: 28-12-177-021 (for reference purposes only)

The undersigned hereby subordinates its interest under the said Deed of Trust to that certain Trust Deed Granted by Concord Homes LLC, a Utah limited liability company, as Trustor, in favor of Central Bank as Beneficiary, the amount not to exceed One Million Nine Hundred Forty-Five Thousand Four Hundred Twelve And 81/100 Dollars (\$1,945,412.81), which Trust Deed is Dated 8/15/2025 and embraces the real property described above and recorded on 8/18/2025, as Entry No. 14424278, in Book 11594 at Page 903 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 Quail Run Development, LLC a Utah limited liability company to the Trust Deed to Central Bank and for no other reason. The interest of Quail Run Development, LLC a Utah limited liability company shall retain its priority over any other interests or liens of record on the subject property.

Dated this 18th day of AUGUST, 2025,

Quail Run Development, LLC a Utah limited liability company

BY: CW Management Company,
a Utah corporation

By: Chris M. McCandless
Chris McCandless
President

State of Utah)

County of Salt Lake)

On the 18th of August, 2025, personally appeared before me
CHRIS MCCANDLESS who being by me duly sworn did say,
that they the said CHRIS MCCANDLESS is the PRESIDENT/ MANAGER of
Quail Run Development, LLC a Utah limited liability company
, and that the within and foregoing instrument was signed on behalf of said Quail Run Development, LLC a
Utah limited liability company
and _____ acknowledged to me that the said
CHRIS MCCANDLESS executed the same with authority.

Cortlund G. Ashton
NOTARY PUBLIC

