

3565187
BK 8465 PG 747

E 3565187 B 8465 P 747-749
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
03/22/2024 02:09:57 PM
FEE: \$40.00 Pgs: 3
DEP eCASH REC'D FOR: COTTONWOOD TITLE
INSURANCE AGENCY, INC.

WHEN RECORDED MAIL TO:
Cottonwood Title Insurance Agency, Inc.
1216 W. Legacy Crossing Blvd., Suite
100
Centerville, UT 84014

File No.: 173887-MMU

SUBORDINATION AGREEMENT

The undersigned Progressive Credit, LLC is the beneficiary under a Deed of Trust dated July 13, 2022 and recorded July 14, 2022 as Book 8050, Page 406, Entry Number 3487747 of the official records of the Davis County Recorder's Office covering the following described property located in Davis County, State of Utah:

See Exhibit A attached hereto and made a part hereof

TAX ID NO.: 08-687-0176, 08-687-0177, 08-687-0178, 08-687-0179 and 08-687-0180 (for reference purposes only)

The undersigned hereby subordinates its interest under the said Deed of Trust to that certain Trust Deed Granted by Sego Ventures #5, LC, a Utah limited liability company, as Trustor, in favor of Altabank, Division of Glacier Bank as Beneficiary, the amount not to exceed One Million Nine Hundred Fifty Thousand And No/100 Dollars (\$1,950,000.00), which Trust Deed is Dated 3/18/24 and embraces the real property described above and recorded on 3/22/24, as Entry No. 3565170, in Book 8465 at Page 583-594 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 Progressive Credit, LLC to the Trust Deed to Altabank, Division of Glacier Bank and for no other reason. The interest of Progressive Credit, LLC shall retain its priority over any other interests or liens of record on the subject property.

Dated this 21st day of March 2024.

Progressive Credit, LLC

By: [Signature]
Name: Randy Sellers
Its: manager

State of Utah)

County of Davis)

On the 21 of March, 2024, personally appeared before me
~~no Randy Sellers~~ Jennifer St. John who being by me duly sworn did say,
that they the said Randy Sellers is the Manager of
Progressive Credit, LLC, and that the within and foregoing instrument was signed on behalf of said
Progressive Credit, LLC and acknowledged to me that the said
Manager - Randy Sellers executed the same with authority.

Jennifer St. John
NOTARY PUBLIC

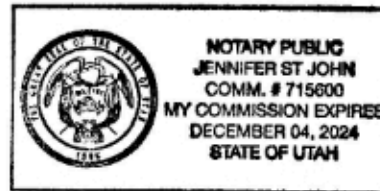


EXHIBIT A

Units 176, 177, 178, 179 and 180, SEGO HOMES AT STATION PARK PHASE 1, according to the official plat thereof as recorded in the office of the Davis County Recorder on January 31, 2023 as Entry No. 3516039 in Book 8183 at Page 239.