

3589874
BK 8599 PG 1044

E 3589874 B 8599 P 1044-1046
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
10/04/2024 03:27:59 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.: 181455-MMU

SUBORDINATION AGREEMENT

The undersigned Progressive Credit, LLC, a Utah limited liability company 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.: 08-704-0134, 08-704-0135, 08-704-0136, 08-704-0137 and 08-704-0138 (for reference purposes only)

The undersigned hereby subordinates its interest under the said Deed of Trust to that certain Trust Deed Granted by Segoe 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 Eight Hundred Twenty-Five Thousand Eight Hundred Thirty-Five And No/100 Dollars (\$1,825,835.00), which Trust Deed is Dated 10/31/24 and embraces the real property described above and recorded on 10/4/24, as Entry No. 3589867, in Book 8599 at Page 954-965 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, a Utah limited liability company to the Trust Deed to Altabank, Division of Glacier Bank and for no other reason. The interest of Progressive Credit, LLC, a Utah limited liability company shall retain its priority over any other interests or liens of record on the subject property.

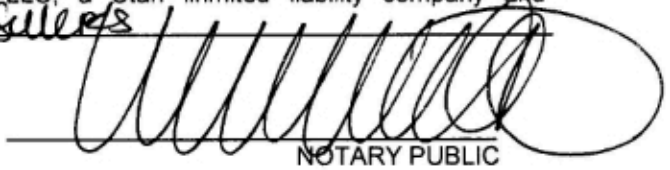
Dated this 4th day of October,

Progressive Credit, LLC, a Utah limited liability company

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

State of Utah)
County of Davis)

On the 4 of October 2024, personally appeared before me
Randy Seelys who being by me duly sworn did say,
that they the said Randy Seelys is the Manager of
Progressive Credit, LLC, a Utah limited liability company, and that the within and foregoing instrument
was signed on behalf of said Progressive Credit, LLC, a Utah limited liability company and
acknowledged to me that the said Randy Seelys
executed the same with authority.



NOTARY PUBLIC

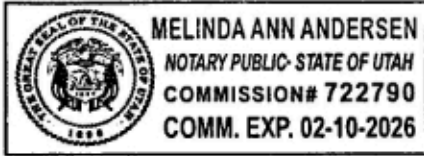


EXHIBIT A

Units 134 through 138, inclusive, SEGO HOMES AT STATION PARK PHASE 3, according to the official plat thereof as recorded in the office of the Davis County Recorder, recorded July 11, 2024 as Entry No. 3578800 in Book 8540 at Page 234.