

3592725
BK 8615 PG 1358

E 3592725 B 8615 P 1358-1360
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
10/28/2024 04:18:27 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.: 181454-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.: 08-704-0212, 08-704-0213, 08-704-0214, 08-704-0215, 08-704-0216 and 08-704-0217 (for reference purposes only)

The undersigned hereby subordinates its interest under the said Deed of Trust to that certain Trust Deed Granted by Seago 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 Two Million Eighty-Eight Thousand Seven Hundred And No/100 Dollars (\$2,088,700.00), which Trust Deed is Dated October 22, 2024 and embraces the real property described above and recorded on October 28, 2024 as Entry No. 3592724, in Book 8615 at Page 1346 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 28th day of October, 2024

Progressive Credit, LLC, a Utah limited liability
company

By: 

Name: Randy Sellers

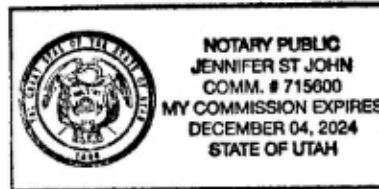
Its: Manager

State of Utah)

County of Davis)

On the 28 of October, 2024, personally appeared before me Randy Seller who being by me duly sworn did say, that they the said Randy Sellers 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 Sellers executed the same with authority.


NOTARY PUBLIC



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EXHIBIT A

Units 212 through 217, 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.