

3596052
BK 8632 PG 184

E 3596052 B 8632 P 184-186
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
11/21/2024 10:33:32 AM
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.: 184362-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.: 08-704-0139, 08-704-0140, 08-704-0141, 08-704-0142, 08-704-0143 and 08-704-0144 (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 Two Million One Hundred Ninety-One Thousand Four Hundred Twenty-Five And No/100 Dollars (\$2,191,425.00), which Trust Deed is Dated 11/18/24 and embraces the real property described above and recorded on 11/21/24, as Entry No. 3596050, in Book 8632 at Page 171-182 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 20 day of November, 2024,

Progressive Credit, LLC

By: 

Name: Randy Selee

Its: Marye

State of Utah)
County of Davis)

On the 20 of November, 2024, personally appeared before me
Randy Sellers 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
Randy Sellers executed the same with authority.

Jennifer St John
NOTARY PUBLIC

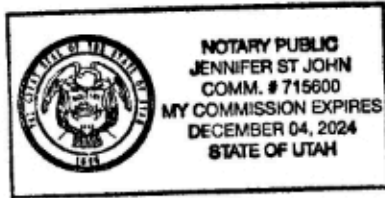


EXHIBIT A

Units 139, 140, 141, 142, 143 and 144, SEGO HOMES AT STATION PARK PHASE 3, according to the official plat thereof as recorded in the office of the Davis County Recorder on July 11, 2024 as Entry No. 3578800 in Book 8540 at Page 234.