

3598742  
BK 8645 PG 702

E 3598742 B 8645 P 702-704  
RICHARD T. MAUGHAN  
DAVIS COUNTY, UTAH RECORDER  
12/12/2024 05:00:01 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.: 184698-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.: 08-704-0155, 08-704-0156, 08-704-0157, 08-704-0158, 08-704-0159 and 08-704-0160 (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 Five Hundred Four Thousand Two Hundred Fifty And No/100 Dollars (\$2,504,250.00), which Trust Deed is Dated 12/16/24 and embraces the real property described above and recorded on 12/12/24, as Entry No. 3598741, in Book 8645 at Page 690 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 6 day of December 2024

Progressive Credit, LLC, a Utah limited liability company

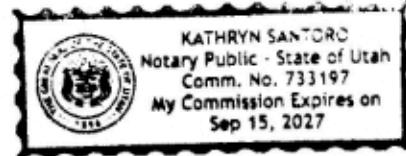
By: Randy Setters  
Name: Randy Setters  
Its: manager

State of Utah )

County of Davis )

On the 6<sup>th</sup> of December 2021, personally appeared before me  
that they the said Mandy Sellers who being by me duly sworn did say,  
that they the said Mandy 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 Mandy Sellers executed the same  
with authority.

Kathryn Santoro  
NOTARY PUBLIC



**EXHIBIT A**

Units 155, 156, 157, 158, 159 and 160, 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.