

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

File No.: 170849-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.: 08-687-0181, 08-687-0182, 08-687-0183, 08-687-0184, 08-687-0194, 08-687-0195,
08-687-0196, 08-687-0197, 08-687-0198, 08-687-0199, 08-687-0200 and 08-687-0201 (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 Four Million One Hundred Thousand Fourteen And No/100 Dollars (\$4,100,014.00), which Trust Deed is Dated August 14, 2023 and embraces the real property described above and recorded on August 16, 2023, as Entry No. 3540445, in Book 8317 at Page 283 - 294 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.

****FUTURE PAYOFF AMOUNTS: Progressive Credit, LLC, a Utah limited liability company will receive and amount of \$20,000.00 per unit closed, being fully paid off with the 85th unit. No interest will be collect and will be paid monthly by borrower at which time Progressive Credit will sign a partial reconveyance for each unit once payment is made.****

Dated this 15 day of August, 2023,

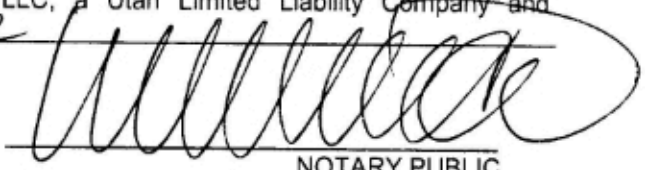
Progressive Credit, LLC, a Utah Limited Liability Company

By: 
Name: Randy Sells
Its: Manager

State of Utah)

County of Davis)

On the 15 of August 2023, personally appeared before me
Randy Seves who being by me duly sworn did say,
that they the said Randy Seves 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 Manager and
executed the same with authority.



NOTARY PUBLIC



EXHIBIT A

Units 181 through 184, inclusive, and Units 194 through 201, inclusive, SEGO HOMES AT STATION PARK PHASE 1, according to the official plat thereof as recorded in the office of the Davis County Recorder.