

3566626
BK 8474 PG 85

E 3566626 B 8474 P 85-87
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
04/04/2024 09:49:54 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.: 175125-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 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.: 08-695-0105, 08-695-0106, 08-695-0107, 08-695-0108, 08-695-0109 and 08-695-0110 (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 Nine Hundred Twenty-Three Thousand Seven Hundred Fifty And No/100 Dollars (\$1,923,750.00), which Trust Deed is Dated 3/19/24 and embraces the real property described above and recorded on 4/4/24, as Entry No. 3566626 in Book 8474 at Page 58-69 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 3rd day of April, 2024,

Progressive Credit, LLC

By: [Signature]

Name: Randy Sellers

Its: manager

State of Utah)

County of Davis)

On the 3 of April 2024, personally appeared before me
~~on Randy Sellers~~ Jennifer St John 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

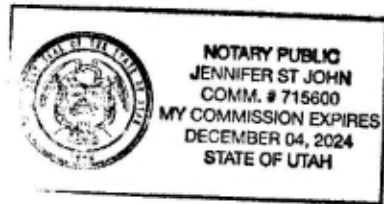


EXHIBIT A

Units 105, 106, 107, 108, 109 and 110, SEGO HOMES AT STATION PARK PHASE 2 - 1ST AMENDED, according to the official plat thereof as recorded in the office of the Davis County Recorder on February 14, 2024 as Entry No. 3560721 in Book 8439 at Page 90.