

3574218
BK 8517 PG 387

E 3574218 B 8517 P 387-389
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
06/05/2024 12:14:35 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.: 177312-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.: 08-695-0111, 08-695-0112, 08-695-0113, 08-695-0114, 08-695-0115 and 08-695-0116 (for reference purposes only)

The undersigned hereby subordinates its interest under the said Deed of Trust to that certain Trust Deed Granted by Segos 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-One Thousand Two Hundred Fifty And No/100 Dollars (\$2,081,250.00), which Trust Deed is Dated 5/17/24 and embraces the real property described above and recorded on 6/5/24, as Entry No. 3574217, in Book 8517 at Page 375 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 4th day of June, 2024,

Progressive Credit, LLC, a Utah limited liability company

By: [Signature]
Name: Randy Sellers
Its: manager

State of Utah)
County of Davis)

On the 4th of June, 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, 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.

Kathryn Santoro
NOTARY PUBLIC

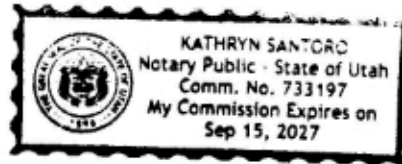


EXHIBIT A

Units 111, 112, 113, 114, 115 and 116, 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.