Book 2009 Page 3643

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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Return to
ENV. (X) Northwest Title Agency, Inc.
Attn: Cindy Bemis
PO Box 355
N226 Sabin Avenue
Spring Valley, WI 54767
(651)490-9056

Prepared by& Return to: City Clerk, City of Manchester, 208 E. Main Street, Manchester, Iowa 52057 (563) 927-3636

SUBORDINATION AGREEMENT

For valuable consideration, the receipt of which is hereby acknowledged, the undersigned CITY OF MANCHESTER subordinates its Mortgage executed by Dennis and Terri Routier, recorded in the Office of the Delaware County Recorder in Book 2003, Page 3134 on June 30th, 2003, in the original amount of $24,479.00 to that mortgage dated 10-29-2008, in the amount of $100,490.00 to Vertice (dba American Mortgage Group) on the real estate described as follows; to wit: Book 2008 page 3716

THE SOUTH SIXTY-TWO AND ONE HALF (62 ½) FEET OF LOT 292, AND THE WEST EIGHT (8) FEET OF THE SOUTH SIXTY-TWO AND ONE HALF (62 ½) FEET OF LOT 293 IN THE CITY OF MANCHESTER, DELAWARE COUNTY, IOWA .

It is the intention of the parties that the lien of the mortgage to Vertice (dba American Mortgage Group) dated as shown shall be the first lien upon the real estate mentioned above and the mortgage to the party mentioned below shall be a second lien thereon. This shall include any amendment, modification re-finance or re-amortization of the above-described mortgage.

Dated this 1st day of September, 2008.

CITY OF MANCHESTER

By Milt L. Kramer
Milt L. Kramer, Mayor

Erin Rempe, City Clerk

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

On this 1st day of October, 2008, before me, Laura K. Thomas, a Notary Public in and for the State of Iowa, personally appeared Milt L. Kramer and Erin Rempe, to me personally known, and who, being by me duly sworn, did say they are the Mayor and City Clerk, respectively, of the City of Manchester, Iowa, that the seal affixed to the foregoing instrument is the corporate seal of the corporation, and that the instrument was signed and sealed on behalf of the corporation, by the authority of the City Council, as contained in Resolution Number R-162-2008 adopted by the City Council on the 29th day of September, 2008, and that Milt L. Kramer and Erin Rempe acknowledge the execution of the instrument to be their voluntary act and deed and the voluntary act and deed of the corporation, by it voluntarily executed.

Laura K. Thomas
Laura K. Thomas, Notary Public

LAURA K. THOMAS
Commission Number 718135
My Commission Expires
8-26-11