Book 2010 Page 2146
Document 2010 2146 Type 04 008 Pages 5
Date 7/14/2010 Time 10:18:25AM
Rec Amt $29.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

NT20860 [Space Above This Line for Recording Data]

Reference: 45045109 Account: XXX-XXX-XXX8498-0001

Recording Requested By/~~Return To:~~
Wells Fargo
P.O. Box 31557
MAC B6955-013
Billing, MT 59107-90900

ENV: 01-11019264-02R
WHEN RECORDED RETURN TO:
OLD REPUBLIC TITLE
ATTN: POST CLOSING
530 SOUTH MAIN STREET
SUITE 1031
AKRON, OH 44311

This Instrument Prepared by:
Wells Fargo
P.O. Box 4149 MAC P6051-019
Portland, OR 97208-4149
1-800-945-3056
Brandi Rhea
APN/Parcel Number: 000250250500110

SUBORDINATION AGREEMENT
MORTGAGE

Effective Date: 5/24/2010

Owner(s): MICHAEL D SLOAN

Current Lien Amount: $100,000.00.

Senior Lender: Advance Mortgage Corp

Subordinating Lender: Wells Fargo Bank, N.A.
If Wells Fargo Bank, N.A. is subordinating to Wells Fargo Bank, N.A., this document is notice that the lien securing the loan or line of credit serviced by the Wells Fargo Bank Home Equity Group is subordinated to the first lien loan being originated or modified by the Wells Fargo Home Mortgage Group.

Property Address: 21518 262ND STREET, DELHI, IA 52223-0000

THIS AGREEMENT (the "Agreement"), effective as of the Effective Date above, is made by and among the Subordinating Lender, Owners and the Senior Lender named above.

MICHAEL D. SLOAN, AN UNMARRIED PERSON (individually and collectively the "Owner") own the real property located at the above Property Address (the "Property").

The Subordinating Lender has an interest in the Property by virtue of a Mortgage given by the Owner, covering that real property, more particularly described as follows:

See Exhibit A

which document is dated the 13th day of February , 2008, which was filed in Book 2008 at page 719 (or as No. 2008 719) of the Records of the Office of the Recorder of the County of DELAWARE, State of Iowa (the "Existing Security Instrument"). The Existing Security Instrument secures repayment of a debt evidenced by a note or a line of credit agreement extended to MICHAEL D SLOAN (individually and collectively "Borrower") by the Subordinating Lender.

The Senior Lender has agreed to make a new loan or amend an existing loan in the original principal amount NOT to exceed $401,000.00 (the "New Loan or Amended Loan"), provided that the New Loan or Amended Loan is secured by a first lien mortgage on the Property (the "New Security Instrument") in favor of the Senior Lender. If the New Loan or Amended Loan exceeds this amount, the Subordination Agreement is VOID.
*recorded 06-17-2010 Bk 2010 pg. 1858
The Subordinating Lender is willing to subordinate the lien of the Existing Security Instrument to the lien of the New Security Instrument under the terms set forth in this Agreement.

NOW, THEREFORE, for and in consideration of the above recitals, the covenants herein contained, and for good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

A. Agreement to Subordinate

Subordinating Lender hereby subordinates the lien of the Existing Security Instrument, and all of its modifications, extensions and renewals, to the lien of the New Security Instrument. This Agreement is effective as to any sum whose repayment is presently secured or which may in the future be secured by the Existing Security Instrument.

B. General Terms and Conditions

Binding Effect – This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto and all of those holding title under any of them.

Nonwaiver – This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election by New Lender or the trustee(s) under the New Security Instrument or related documents shall affect this Agreement.

Severability – The invalidity or unenforceability of any portion of this Agreement shall not affect the remaining provisions and portions of this Agreement.

C. Signatures and Acknowledgements

The Subordinating Lender, through its authorized officer, has set its hand and seal as of the Effective Date above unless otherwise indicated.

SUBORDINATING LENDER:
Wells Fargo Bank, N.A.

By _____ 5/24/2010
(Signature) Date

Barbara Edwards
(Printed Name)

Work Director
(Title)

FOR NOTARIZATION OF LENDER PERSONNEL

STATE OF Oregon)
)ss.
COUNTY OF Washington)

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 24 day of May, 2010, by Barbara Edwards, as Work Director of the Subordinating Lender named above, on behalf of said Subordinating Lender pursuant to authority granted by its Board of Directors. S/he is personally known to me or has produced satisfactory proof of his/her identity.

_____ (Notary Public)

OFFICIAL SEAL
JACKIE R PERRY
NOTARY PUBLIC - OREGON
COMMISSION NO. 447200
MY COMMISSION EXPIRES MARCH 04, 2014

EXHIBIT "A"

SITUATED IN THE COUNTY OF DELAWARE, STATE OF IOWA:

LOT ONE-A (1A), THE SOUTH 36 FEET OF LOT ONE (1) AND THE EAST 286 FEET OF THE NORTH 20 FEET OF THE SOUTH 56 FEET OF LOT ONE (1) OF THE PLAT OF HARTWICK LAKE CLUB WEST SUBDIVISION OF PART OF THE SOUTH ON-HALF (S1/2) OF SECTION TWENTY-FOUR (24) AND OF PART OF THE NORTH ONE-HALF (N/12) OF SECTION TWENTY-FIVE (25); ALL IN TOWNSHIP EIGHT-EIGHT NORTH (T88N), RANGE FIVE WEST (R5W) OF THE FIFTH P.M., DELAWARE COUNTY, IOWA, ACCORDING TO PLAT RECORDED IN BOOK 5 PLATS, PAGE 40; TOGETHER WITH SERVIENT EASEMENTS AND ESTATES AND SUBJECT TO PUBLIC ROADS, COVENANTS, EASEMENTS AND RESTRICTIONS OF RECORD, ALSO DESCRIBED AS: LOT ONE A (1A) AND-PARCEL G OF LOT 1 HARTWICK LAKE CLUB WEST SUBDIVISION SECTION 25 TOWNSHIP 88N RANGE 5W OF THE FIFTH P.M., DELAWARE COUNTY, IOWA AS SHOWN ON PLAT OF SURVEY AUGUST 13, 2001 RECORDED AUGUST 14, 2001 IN BOOK 2001 PAGE 2940 AND GRANTORS GRANT TO GRANTEES AN ACCESS EASEMENT 20 FEET IN WIDTH FOR INGRESS AND EGRESS OVER THE EAST 74 FEET OF LOT ONE (1), EXCEPT THE SOUTH 56 FEET THEREOF AND FURTHER EXCEPTING THE NORTH 69 FEET OF THE SOUTH 125 FEET OF THE EAST 54 FEET THEREOF OF THE PLAT OF HARTWICK LAKE CLUB WEST SUBDIVISION OF PART OF THE SOUTH ONE-HALF (S1/2) OF SECTION TWENTY-FOUR (24) AND OF PART OF THE NORTH ONE-HALF (N1/2) OF SECTION TWENTY-FIVE (25), ALL IN TOWNSHIP EIGHTY-EIGHT NORTH (T88N), RANGE FIVE WEST (R5W) OF THE FIFTH P.M., DELAWARE COUNTY, IOWA, ACCORDING TO PLAT RECORDED IN BOOK 5 PLATS, PAGE 40. IN CONSIDERATION OF GRANTORS GRANTING THE NON-EXCLUSIVE ACCESS EASEMENT, GRANTEES AND THEIR SUCCESSORS AND ASSIGNS SHALL BE RESPONSIBLE FOR CONSTRUCTING, MAINTAINING AND REPAIRING A DRIVEWAY WITHIN THE 20 FOOT WIDE ACCESS CASEMENT. GRANTEES, THEIR GUESTS, INVITEES, SUCCESSORS AND ASSIGNS SHALL NOT PARK OR OTHERWISE OBSTRUCT THE DRIVEWAY IN THE ACCESS EASEMENT. THIS EASEMENT SHALL RUN WITH THE LAND AND BE BINDING UPON THE PARTIES AND THEIR EXECUTORS, ADMINISTRATORS, HEIRS, SUCCESSORS AND ASSIGNS. TOGETHER WITH LAKE FRONTAGE DESCRIBED AS FOLLOWS: ALL LAKE FRONTAGE, RUNNING TO THE WATER FRONT AND THEN AT RIGHT ANGLES TO THE MIDDLE OF DELHI LAKE, ALSO CALLED HARTWICK LAKE, IN RESPECT TO AND ADJOINING PREMISES KNOWN AS LOT ONE-A (1A)AND THE SOUTH 36 FEET OF LOT ONE (1) OF PLAT OF HARTWICK LAKE CLUB WEST SUBDIVISION OF PART OF THE SOUTH ONE-HALF (S1/2) OF SECTION TWENTY-FOUR (24) AND OF PART OF THE NORTH ONE-HALF (N1/2) OF SECTION TWENTY-FIVE (25), ALL IN TOWNSHIP EIGHTY-EIGHT NORTH (T88N), RANGE FIVE WEST (R5W) OF THE FIFTH P.M.; DELAWARE COUNTY, IOWA, ACCORDING TO PLAT RECODED IN BOOK 5 PLATS, PAGE 40, AND SUBJECT TO THE FOLLOWING COVENANTS; 1. THE EXISTING FLOOD PLAIN RIGHTS AND GRANTEES SHALL HOLD GRANTORS HARMLESS WITH RESPECT TO ACCORDING TO THE PROPERTY CONVEYED AND 2. GRANTEES AND THEIR SUCCESSORS ARE RESTRICTED FROM CHANGING OR ALTERING LAKE FRONTAGE WITHOUT WRITTEN PERMISSION OF GRANTORS. THE SOUTH 36 FEET OF LOT ONE (1) OF PLAT OF HARTWICK LAKE CLUB WEST OF SUBDIVISION OF PART OF THE SOUTH 1/2 OF SECTION TWENTY-FOUR (24) AND PERT OF THE NORTH 1/2 OF SECTION TWENTY-FIVE IS NOW PART OF AND NOW KNOW AS PARCEL G OF LOT 1 HARTWICK LAKE CLUB WEST SUBDIVISION SECTION 25 TOWNSHIP 88N RANGE 5W OF THE FIFTH P.M, DELAWARE COUNTY, IOWA AS SHOW ON PLAT OF SURVEY 8/13/01 RECORDED 8/14/01 IN BOOK 2001 PAGE 2940 THIS DEED IS GIVEN PURSUANT TO A DISSOLUTION OF MARRIAGE FILED IN LINN COUNTY, IOWA, CDDM 034436. NO TRANSFER STAMPS REQUIRED DECLARATION OF VALUE STATEMENT OR GROUNDWATER HAZARD STATEMENT.

TAX ID NO: 000-250-25-05-001-10

BEING THE SAME PROPERTY CONVEYED BY QUITCLAIM DEED
GRANTOR: MARY SLOAN, A SINGLE PERSON, ALSO KNOWN AS MARY A. SLOAN
GRANTEE: MICHAEL D. SLOAN
DATED: 12/28/2007
RECORDED: 01/02/2008
DOC#/BOOK-PAGE: 2008-3

NOTE: THE ABOVE DEED WAS RE-RECORDED ON 1/18/2008 IN 2008-205 TO CORRECT THE LEGAL DESCRIPTION.

ADDRESS: 21518 262ND STREET , DELHI, IA 52223

END OF SCHEDULE A