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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

SUBORDINATION AGREEMENT

~~WHEN RECORDED MAIL TO:~~

Prepared By:
Cecilia Petroski
ServiceLink
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MERS Phone: 1-888-679-6377

MIN : 1001337-0000945848-3

Legal Located on Page 5

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT is made this Thirteenth day of April, 2012, by **MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, Inc. ("MERS") as nominee for Bank of America, N.A., successor by merger to Countrywide Bank, FSB, fka Countrywide Bank, N.A.** (" **Subordinated Lienholder**"), with a place of business at **P.O. BOX 2026, FLINT, MI 48501-2026**.

WHEREAS, ROBERT M TAYLOR and LOIS D TAYLOR executed and delivered to Subordinated Lienholder, a Deed of Trust/Mortgage (the "**Existing and Continuing Security Instrument**") in the sum of $7500.00 dated 09/26/2005 , and recorded in Book Volume 2005, Page 3569, as Instrument No. N/A, in the records of DELAWARE County, State of IA, as security for a loan (the "**Existing and Continuing Loan**"), which Existing and Continuing Security Instrument is a valid

and existing lien on the real property located at 107 2ND ST. HOPKINTON, IA 52237 and further described on Exhibit "A," attached.

WHEREAS, ROBERT M TAYLOR and LOIS D TAYLOR ("**Borrower**") executed and delivered to **Bank of America, N.A.** ("**Lender**"), a deed of trust/mortgage in the principal amount not to exceed $45600.00, which deed of trust/mortgage (the "**New Security Instrument**") is intended to be recorded herewith in the records of DELAWARE County, State of IA as security for a loan (the "**New Loan**");

WHEREAS, it is a condition precedent to obtaining the New Loan that the lien of the New Loan shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien of the Existing and Continuing Loan; and

WHEREAS, Lender is willing to make said loan provided the lien securing the New Loan is a lien or charge upon the described property prior and superior to the lien of the Existing and Continuing Loan and provided that Subordinating Lender will specifically and unconditionally subordinate the lien of the Existing and Continuing Loan to the lien of the New Loan; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such a loan to Borrower; and Subordinating Lender is willing that the lien securing the New Loan shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien securing the Existing and Continuing Loan.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

(1) That the New Security Instrument, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the Existing and Continuing Security Instrument.

(2) That Lender would not make the New Loan without this subordination agreement.

Bank of America NA
101 South Tryon Street
Charlotte, NC 28255

(3) That this agreement shall be the whole and only agreement with regard to the subordination of the Existing and Continuing Security Instrument to the New Security Instrument and shall supersede and cancel, but only insofar as would affect the priority between the security instruments hereinbefore specifically described, any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the Existing and Continuing Security Instrument above mentioned, which provide for the subordination of the lien to another security instrument, deed of trust or mortgage.

Subordinating Lender declares, agrees and acknowledges that

(a) It consents to and approves (i) all provision of the note and New Security Instrument in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Borrower and Lender for the disbursement of the proceeds of the New Loan;

(b) Lender making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not

defeat the subordination herein made in whole or in part; and

(c) It intentionally and unconditionally waives, relinquishes and subordinates the lien of the Existing and Continuing Security Instrument in favor of the lien or charge upon said land of the New Security Instrument and understands that in reliance upon, and in consideration of, this waiver, relinquish and subordinate specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOW THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, Inc. ("MERS") as nominee for Bank of America, N.A., successor by merger to Countrywide Bank, FSB, fka Countrywide Bank, N.A.

Candis Yamamoto , Assistant Secretary

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CA Notary Acknowledgement

STATE OF California }
COUNTY OF Orange }

On 16th day of **April, 2012** before me, Sandra Orellana (notary public) personally appeared * of MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, Inc. ("MERS") as nominee for Bank of America, N.A. successor by merger to Countrywide Bank, FSB, fka Countrywide Bank, N.A. who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), an that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

*CANDIS YAMAMOTO

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Sandra Orellana

SANDRA ORELLANA
COMM. # 1969018
NOTARY PUBLIC • CALIFORNIA
ORANGE COUNTY
My Commission Expires
February 9, 2016
(NOTARY SEAL)

My commission expires the 9TH day of February 2016

ATTENTION NOTARY:

THIS CERTIFICATE **MUST** BE ATTACHED TO THE DOCUMENT DESCRIBED AT RIGHT

Although the information requested below is OPTIONAL, it could prevent fraudulent attachment of this certificate to another document.

Title of Document Type _____
Number of Pages _____ Date of Document _____
Signer(s) Other Than Named Above _____
_____

LEGAL DESCRIPTION

EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF **DELAWARE**, STATE OF **IOWA** AND IS DESCRIBED AS FOLLOWS:

ALL THAT PARCEL OF LAND IN DELAWARE COUNTY, STATE OF IOWA, AS MORE FULLY DESCRIBED IN DEED BOOK 55, PAGE 11, ID# 610000601300, BEING KNOWN AND DESIGNATED AS:

LOT NINE (9), BLOCK FOUR (4), H.A. CARTERS ADDITION TO HOPKINTON, IOWA, ACCORDING TO PLAT RECORDED IN BOOK E L.D., PAGE 529

BY FEE SIMPLE DEED FROM EMMA M. DUNKEL, FKA EMMA OBERBRECKLING AND ROBERT N. DUNKEL AS SET FORTH IN DEED BOOK 55, PAGE 11 DATED 12/21/1995 AND RECORDED 12/26/1995, DELAWARE COUNTY RECORDS, STATE OF IOWA.