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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

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Return To/Taxpayer Info: Erin Wilcox and Clint Wilcox, 2939 Peru Road, Truro, IA 50222

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SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT is hereby made on this 17th day of July, 2019, by and between Luana Savings Bank, Grantor, and Luana Savings Bank; its successors and/or assigns, as their interests may appear, Grantee.

WHEREAS, Luana Savings Bank presently holds a mortgage lien against the real estate described below arising from a mortgage document executed by Clinton C. Wilcox and Erin C. Wilcox, filed the 10th day of May, 2019, in Book 2019 at Page 1322. The real estate is legally described as:

Parcel "D", a part of Parcel "C", located in the Southwest Quarter (1/4) of the Southeast Quarter (1/4) and in the Southeast Quarter (1/4) of the Southwest Quarter (1/4) of Section Eight (8), Township Seventy-four (74) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, as shown in Plat of Survey filed in Book 2015, Page 1060 on April 27, 2015 in the Office of the Recorder of Madison County, Iowa.



and

WHEREAS, Luana Savings Bank is in the process of loaning to Clinton C. Wilcox and Erin C. Wilcox the sum of approximately \$ 304919.84, which will be secured by a new mortgage lien against the above-described real estate. Luana Savings Bank's closing should occur on or about the 26th day of July, 2019 and

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained herein and other good and valuable consideration, Luana Savings Bank agrees to subordinate its mortgage lien filed the 10th day of May, 2019, in Book 2019 at Page 1322 to a new mortgage lien to be granted to Luana Savings Bank in the approximate amount of \$ 304919.84, which will be filed in the office of the Madison County Recorder. Luana Savings Bank agrees

