



Document 2020 2268

Book 2020 Page 2268 Type 04 005 Pages 1

Date 6/26/2020 Time 2:05:36PM

Rec Amt \$7.00

INDX ✓
ANNO
SCAN
CHEK

LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

EU ✓

Prepared by and return to: Lynne D. Holstad, Northwest Bank, PO Box 80, Spencer, IA 51301,
Ph. 712-262-4100

9/1/20

SUBORDINATION AGREEMENT

WHEREAS, it is agreed by the undersigned that all claims and liens whatsoever arising out of the Mortgage from JAMES WESLEY DUNCAN AND ABIGAIL DUNCAN, HUSBAND AND WIFE to NORTHWEST BANK, dated January 16, 2020, filed January 22, 2020, IN BOOK 2020 AT PAGE 230, in the records of the MADISON County, IOWA Recorder, recorded for real estate described as:

LOT THREE (3) OF ARROWHEAD ESTATES, PLAT 1, A SUBDIVISION IN THE NORTH HALF (1/2) OF THE NORTHEAST QUARTER (1/4) OF SECTION SEVENTEEN (17), IN TOWNSHIP SEVENTY-SEVEN (77) NORTH, RANGE TWENTY-SIX (26) WEST OF THE 5TH P.M., MADISON COUNTY, IOWA. (3)

Shall be subordinated and the same are hereby subordinated to the Mortgage by ABIGAIL DUNCAN AND JAMES WESLEY DUNCAN, HUSBAND AND WIFE to NORTHWEST BANK dated June 12, 2020, recorded ⁶⁻²⁶⁻²⁰²⁰ as DOCUMENT NO/BOOK AND PAGE.

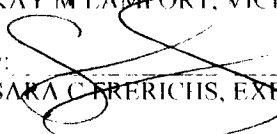
BK

^{2020 Page 2267} in the office of the MADISON County, IOWA Recorder securing the principal sum of \$134400.00 together with interest thereon, including any renewals or extensions thereof; the undersigned hereby waiving or foregoing any rights in respect to said "right of first refusal" above referred to.

Dated this 12TH day of JUNE 2020.

NORTHWEST BANK

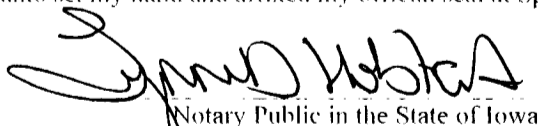
By: 
KAY M LAMPORT, VICE PRESIDENT

By: 
SARA C FRERICHS, EXECUTIVE VICE PRESIDENT

STATE OF IOWA, County of Clay, ss.

On this 12TH day of JUNE 2020, before me, the undersigned, a Notary Public in the State of Iowa, personally appeared KAY M LAMPORT and SARA C FRERICHS, both to me personally known, who, being by me duly sworn, did say they are VICE PRESIDENT and EXECUTIVE VICE PRESIDENT, respectively of NORTHWEST BANK, a corporation, and, that said instrument was signed on behalf of said corporation by authority of its board of directors, and the said KAY M LAMPORT and SARA C FRERICHS acknowledged said instrument to be voluntary act and deed of said corporation, by it voluntarily executed. This Corporation has no seal.

In WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at Spencer, Iowa, the day and date last above written.


Notary Public in the State of Iowa

