



Document 2020 3038

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LISA SMITH, COUNTY RECORDER  
MADISON COUNTY IOWA

✓ **Preparer/Return to:** Farmers & Merchants State Bank, 101 W. Jefferson, PO Box 29, Winterset, IA 50273 (515) 462-4381

### SUBORDINATION AGREEMENT

WHEREAS, Christopher G. Lee and Amanda J. Lee, husband and wife, granted to Farmers and Merchants State Bank, a mortgage in the principal amount of \$100,000.00, dated March 17, 2020 and filed March 26, 2020 mortgage record 2020 page 935 of the Recorder's Office of Madison County, Iowa, covering and encumbering the following described real estate:

Parcel "D" located in the Southeast Quarter (1/4) of the Northwest Quarter (1/4) and in the Southwest Quarter (1/4) of the Northeast Quarter (1/4) of Section Seven (7), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5<sup>th</sup> P.M., Madison County, Iowa, containing 15.233 acres, as shown in Plat of Survey filed in Book 2018, Page 993 on March 30, 2018, in the office of the Recorder of Madison County, Iowa; EXCEPT that part thereof located in Lot one (1) of Mundus Acres.

WHEREAS, Christopher G. Lee and Amanda J. Lee, husband and wife, granted to Farmers & Merchants State Bank, a mortgage in the principal sum of \$ 133,300.00 dated August 12, 2020 and filed 8-19, 2020 in book 2020 page 3036 of the Recorder's Office of Madison County, Iowa, also covering and encumbering the above described real estate.

NOW THEREFORE, Farmers and Merchants State Bank does hereby subordinate its mortgage described above recorded in mortgage record 2020 page 935 of the Recorder's Office of Madison County, Iowa, in favor of and to the mortgage described above held by Farmers & Merchants State Bank recorded in Book 2020 page 3036 of the Recorder's Office of Madison County, Iowa.

IN ALL OTHER respects said mortgage of Farmers and Merchants State Bank and its priority position as to all other liens on said property, not specifically mentioned herein shall remain in full force and effect.

Dated this 12th day of August, 2020.

FARMERS & MERCHANTS STATE BANK

By: Samuel Anker  
Samuel Anker  
Assistant Vice President

STATE OF IOWA, COUNTY OF MADISON, ss:

On this 12<sup>th</sup> day of August, 2020, before me, the undersigned, a Notary Public in and for the State, personally appeared Samuel Anker to me personally known, who being by me duly sworn, did say that they are the Assistant Vice President of the corporation executing the within and foregoing instrument to which this is attached, that (the seal affixed thereto is the seal of the) corporation; that the instrument was signed (and sealed) on behalf of the corporation by authority of its Board of Directors; and that Samuel Anker as officer acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by them voluntarily executed.

Gina M. Hackett  
Notary Public in and for said State.

Acknowledgment: For use in the case of corporations

