

Commitment Number: 27921110

This instrument prepared by:

Jay A. Rosenberg, Attorney at Law, (Iowa Bar Number AT0012626) 3805 Edwards Road, Suite 550, Cincinnati, OHIO 45209. Phone: 513.247.9605.

Address Tax Statement To:

**The Federal Savings Bank, ISAOA / ATIMA  
P.O. Box 735, Indianola, IA 50125**

After Recording Return To:

ServiceLink  
1355 Cherrington Parkway  
Moon Township, PA 15108

New Lender Address:

300 N Elizabeth St, #3eChicago, IL 60607

### **SUBORDINATION OF MORTGAGE**

This Subordination is made as of the 12<sup>th</sup> of January, 2021 by Peoples Savings Bank ("Subordinating Lender"), under the following circumstances:

A. Subordinating Lender is the holder of a Mortgage (the "Existing Mortgage") executed by **Gregory S. Henderson and Lisa N. Henderson** ("Borrower"), in favor of Subordinating Lender in the amount of \$17,140.00, recorded July 13, 2020 at Official Records Book 2020, Page 2482, the Public Records of Madison County, Iowa, which is a lien on the real estate described below (the "Property").

**A tract of land located in the Southeast Quarter (1/4) of the Northeast Quarter (1/4) of Section Thirty-six (36), Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, containing 7.9145 acres, as shown in Boundary Retracement Survey filed in Book 2019, Page 225 of January 10, 2019, in the Office of the Recorder of Madison County, Iowa.**

**Property Address: 2131 214th Lane, WINTERSET, IA 50273**

B. Lender, **The Federal Savings Bank, ISAOA / ATIMA**, will be making a loan secured by a Mortgage, in the maximum principal amount of \$313,500.00 (Three Hundred Thirteen

Thousand Five Hundred Dollars and Zero Cents), to **Gregory S. Henderson and Lisa N. Henderson** as Borrower, ("New Mortgage"), which will be a lien on the Property.

C. As part of the consideration for Lender's agreement to make the loan secured by the New Mortgage, and to induce Lender to make that loan, Subordinating Lender has agreed to subordinate the lien of the Existing Mortgage to the lien of the New Mortgage, upon the terms and conditions set forth in this Agreement.

NOW THEREFORE, Subordinating Lender and Lender agree as follows:

1. Subordinating Lender hereby subordinates the lien of the Existing Mortgage to the lien of the New Mortgage; however, this subordination shall not otherwise affect the validity or priority of the Existing Mortgage.

2. This Subordination Agreement is made on the understanding that Subordinating Lender shall not be responsible for any of the obligations of Borrower contained in or secured by the New Mortgage.

3. This Subordination Agreement shall be binding upon and inure to the benefit of Lender and Subordinating Lender and their respective successors and assigns.

Executed this 12<sup>th</sup> day of January, 2021

**Peoples Savings Bank**

By: Clark A. Ridler  
Its: Residential Real Estate Lender

STATE OF Iowa

COUNTY OF Warren

The foregoing instrument was acknowledged before me this 12<sup>th</sup> day of January, 2021 by Clark Ridler, the RE Lender of Peoples Savings Bank, for and on its behalf.

Trisha L. Trunnell-Brumer  
Notary Public



TRISHA LYNNETTE  
TRUNNELL-BRUMER  
Commission Number  
781020  
My Commission Expires  
10-28-2022

**Exhibit A**  
**Legal Description**

**The following Described Property:**

A tract of land located in the Southeast Quarter (1/4) of the Northeast Quarter (1/4) of Section Thirty-six (36), Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, containing 7.9145 acres, as shown in Boundary Retracement Survey filed in Book 2019, Page 225 of January 10, 2019, in the Office of the Recorder of Madison County, Iowa.

**APN #: 400073628020000**