

**SUBORDINATION AGREEMENT**

PREPARED BY AND RETURN TO: Stefanie Schug, Lincoln Savings Bank, 3254 Kimball Avenue, Waterloo, IA 50702 (319)233-1900

WHEREAS, Lincoln Savings Bank, has a Real Estate Mortgage, executed by Jeffrey A. Erickson AKA Jeffrey Erickson and Deborah K. Erickson AKA Deborah Erickson; husband and wife; legally described as:

Lot Seventeen (17) of Prairie Estates located in the Northeast Quarter (1/4) of the Northeast Quarter (1/4) of Section Twenty (20), Township Seventy-seven (77) North, Range Twenty-seven (27) West of the 5<sup>th</sup> P.M., Madison County, Iowa, together with the undivided percentage interest in the general common elements as set forth in the Declaration of Association for Prairie Ridge Estates Association filed in Book 2002, Page 2136 of the Madison County Recorder's Office.

This property is commonly known as 1317 Old Portland Road, Van Meter, IA 50261.

Which Real Estate Mortgage is dated 6/23/20 and recorded 6/29/20 in an amount not to exceed \$105,000.00 in Book 2020 at Page 2289 in the Madison County, Recorder's Office.

AND

WHEREAS, Lincoln Savings Bank, has a Real Estate Mortgage in an amount not to exceed \$284,900.00 by; Jeffrey A Erickson and Deborah Erickson; a married couple, which is dated 7/8/20 and recorded 7/16/20 in Book 2020 at Page 2524.

AND

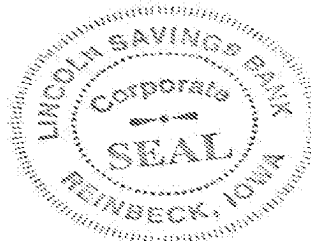
WHEREAS, it is the intention that the Lincoln Savings Bank Mortgage dated 7/8/20 with the amount not to exceed \$284,900.00 should be a first and paramount lien against the above legally described property.

NOW, THEREFORE, Lincoln Savings Bank hereby subordinates the lien of their said Real Estate Mortgage dated 6/23/20 and recorded 6/29/20 in Book 2020 at Page 2289 to the lien of Lincoln Savings Bank, having a Real Estate Mortgage dated 7/8/20, so that the Real Estate Mortgage dated 7/8/20 and recorded 7/16/20 in Book 2020 at Page 2524 shall be a first and paramount lien on the above legally described property.

Dated April 14<sup>th</sup>, 2021

Lincoln Savings Bank

  
BY: Amanda Koester, Vice President



State of Iowa                    )  
  ) ss:  
County of Black Hawk

On this 14<sup>th</sup> day of April 2021, before me, the undersigned a Notary Public in and for said County, Iowa, personally appeared Amanda Koester, to me duly sworn, did say that he is the Assistant Vice President of the Corporation, that the seal affixed to said instrument is the seal of said corporation and that said instrument was signed and sealed on behalf of the said corporation by authority of its Board of Directors and the said Assistant Vice President acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

  
Notary Public in the State of Iowa

