

BK: 2021 PG: 2675
Recorded: 6/29/2021 at 8:22:14.0 AM
Pages 4
County Recording Fee: \$22.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$25.00
Revenue Tax:
LISA SMITH RECORDER
Madison County, Iowa

Record Concurrently

Commitment Number: 28128698

This instrument prepared by:

Jay A. Rosenberg, Attorney at Law, (Iowa Bar Number AT0012626) 9078 Union Centre Blvd.,
Suite 350, West Chester, Ohio 45069. Phone: 513.247.9605.

Address Tax Statement To:

US Bank National Association

After Recording Return To:

ServiceLink

1355 Cherrington Parkway

Moon Township, PA 15108

SUBORDINATION OF MORTGAGE

This Subordination of Mortgage is Made By **Veridian Credit Union** ("Mortgagee"), under the following circumstances:

A. Mortgagee is the holder of a Mortgage (the "Existing Mortgage") described as follows:

BORROWER: David Mishler and Mari Mishler

LENDER: Veridian Credit Union

DATE EXECUTED: 8/3/2020

DATE RECORDED: 8/10/2020

RECORDED AT: Instrument Number 2020 2896, Madison County, Iowa

AMOUNT: \$20,000.00

which is a lien on the real estate described below (the "Property").

Lot Six (6), in Block Sixteen (16) of West Addition to the Town of Winterset, Madison County, Iowa

Property Address: **615 W SOUTH ST, Winterset, IA, 50273**

B. Lender, **US Bank National Association**, will be making a loan secured by a mortgage, in the maximum principal amount of \$72,000.00 (Seventy Two Thousand Dollars and Zero Cents), to David Mishler as Borrower and ("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, Mortgagee 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, Mortgagee and Lender agree as follows:

1. Mortgagee 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 Mortgagee 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 Mortgagee and their respective successors and assigns.

Executed this 6th day of April, 2021

Veridian Credit Union

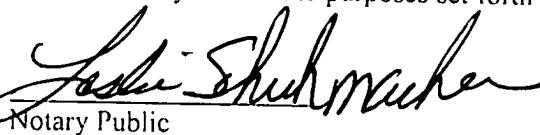
By: 

Its: Seth Koenen - Mortgage Lending Servicing Supervisor

STATE OF IOWA
COUNTY OF BLACK HAWK

The foregoing instrument was acknowledged before me on April 6, 2021 by Seth Koenen its Mortgage Lending Servicing Supervisor on behalf of **Veridian Credit Union** who is personally known to me or has produced himself as identification, and furthermore, the aforementioned person has acknowledged that his/her signature was his/her free and voluntary act for the purposes set forth in this instrument.




Notary Public

Order No.: 28128698

LEGAL DESCRIPTION

EXHIBIT "A"

The following described property:

Lot Six (6), in Block Sixteen (16) of West Addition to the Town of Winterset, Madison County, Iowa.

Assessor's Parcel No: 820000316060000