

Book 2021 Page 2694 Type 04 005 Pages 1 Date 6/30/2021 Time 8:14:32AM

Rec Amt \$7.00

INDX **ANNO SCAN** 

LISA SMITH, COUNTY RECORDER MADISON COUNTY IOWA

CHEK

Prepared by: Vendian Credit Union, 1827 Ansborough Ave, Waterloo, IA 50701 319-236-5641 Return to: Veridian Credit Union, 1827 Ansborough Ave, Waterloo, IA 50701

## **Subordination Agreement**

P214000

WHEREAS, Veridian Credit Union ("Veridian") states that it has a Mortgage in the original principal amount of \$40,000 dated August 20, 2012 from Jason Heintz and Marina Heintz, husband and wife, which Mortgage was recorded on August 27,2012 and filed in Book 2012, Page 2501, of the records on file in the Office of the Madison County Recorder (the "Original Mortgage");

WHEREAS, Veridian has provided the Borrowers a new loan in a larger amount than the Original Mortgage, this new loan being secured by a Mortgage in the original principal amount of \$169,000, dated June 22, 2021 which Mortgage was recorded on 6-30-2021 and filed as Book <u>2021</u>, Page <u>2693</u>, of the records on file in the Office of the Madison County Recorder (the "New Mortgage");

WHEREAS, Veridian made it a condition precedent to providing the new loan to the Borrowers that the Original Mortgage would be subordinated to the New Mortgage;

NOW THEREFORE, In consideration of the matters as set forth above:

Veridian hereby subordinates the Original Mortgage lien as set forth in Paragraph 1 above to lien of the New Mortgage as set forth in Paragraph 2 above. By this Subordination Agreement it is provided that the lien of the Original Mortgage shall at all times be subordinated, junior and subsequent to the lien of the New Mortgage.

Dated: June 16, 2021

Veridian Credit Union

Title: Laurie Cox, Mortgage Lending Closing Supervisor

STATE OF IOWA

) ss.

COUNTY OF BLACK HAWK

This Instrument was acknowledged before me on June 16, 2021 by Laurie Cox as Mortgage Lending Closing Supervisor of Veridian Credit Union.

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