

BK: 2021 PG: 2862
Recorded: 7/12/2021 at 1:27:33.0 PM
Pages 2
County Recording Fee: \$12.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$15.00
Revenue Tax:
LISA SMITH RECORDER
Madison County, Iowa

Space above is for Recording Information.

Prepared by and Return to:
Ashley Moyers
Deere Employees Credit Union
3950 38th Avenue
Moline, IL 61265
800-338-6739

SUBORDINATION AGREEMENT

This Subordination is granted by Deere Employees Credit Union, f/k/a Deere & Company Credit Union (the "Grantor") to **Compass Mortgage Inc** (the "Lender"), its successors and assigns, whose address is 2775 Diehl Rd Ste 100 Warrenville, IL in connection with a loan being extended by the Lender to **Russell Mike Dobbins** (the "Borrowers", whether one or more).

Whereas, the Borrower(s) **Russell Mike Dobbins** applied to the Lender for a loan not to exceed **\$220,000.00** for a term expiring on 8/1/51 to be secured by a first mortgage dated 6/29/21 encumbering the Fee Interest of premises known as **840 NE 6th St Earlham, IA 50072** and described as follows, said mortgage recorded in Book 2021 and Pages 2834 as Document# n/a of the **Madison** County Register of Deed office.

LEGAL:

COOK'S
LOT 2 IN ~~COOK'S~~ ADDITION TO THE TOWN OF EARLHAM, MADISON
COUNTY, IOWA

Whereas, the Grantor has filed on **June 1, 2020, Document NA, Book 2020 Page 1882, Russell Mike Dobbins and Eliza C Dobbins**, a Mortgage in the amount of **\$45,000.00** plus interest, costs and attorney fees incurred in enforcing said note

Whereas, to induce the Lender to make said loan, the Grantor agreed and consented to subordinate its lien on said premises to the mortgage of the Lender, and the Lender approved the loan subject to this Subordination.

Now, therefore, the Grantor, in consideration of the premises and the loan extended by the Lender to the Borrowers, does hereby consent to and subordinate its lien heretofore described to said mortgage in favor of the Lender and, further, agree that said lien in favor of the Grantor shall be and remain subject and subordinate to said mortgage in favor of the Lender securing payment of said indebtedness, all extensions and renewals thereof, and all secured interest thereon, reasonable foreclosure costs and expenses, including attorney's fees, and reasonable advances to protect the security, including taxes, insurance and repairs to the premises.

Dated: **June 17, 2021**

DEERE EMPLOYEES CREDIT UNION

By: _____
Lisa Rodman, AVP Mtg Delivery
ACKNOWLEDGEMENT

STATE OF ILLINOIS)
) ss.
COUNTY OF ROCK ISLAND)

On this **17th day of June, 2021** before me a Notary Public duly qualified commissioned and acting, appeared in person the within named Lisa Rodman, to me personally well known, who stated that she is the AVP Mortgage Delivery of Deere Employees Credit Union, and were duly authorized in their respective capacities to execute the foregoing instrument for and in the name and behalf of said corporation, and further stated and acknowledged that they had so signed and delivered said instrument for the consideration, used and purposed therein mentioned and set forth.

In Testimony Whereof, I have hereunto set my hand and affixed my official seal the day and year first –above written.

[Handwritten Signature]

Notary Public

