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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

CHEK

Preparer: Joseph W. Coppola III, 4201 Westown Pkwy - Ste 250, WDM, Iowa 50266 (515)283-1801(114429) ^{LSB}

✓ Return To/Taxpayer Info: Julia H. Thompson and Braxton J. Thompson, 2238 Peru Road, PERU, IA 50222

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SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT is hereby made on this 23rd day of August, 2021, by and between Veridian Credit Union, Grantor, and Luana Savings Bank; its successors and/or assigns, as their interests may appear, Grantee.

WHEREAS, Veridian Credit Union presently holds a mortgage lien against the real estate described below arising from a mortgage document executed by Julia H. Thompson f/k/a Julia H. Anderson and Braxton J. Thompson, wife and husband, filed May 3, 2019 in Book 2019 at Page 1257 in the Madison County, Iowa Recorder's Office to secure an original indebtedness of \$9,750.00. The real estate is legally described as:

Parcel "B" located in the Northeast Fractional Quarter (1/4) of the Northwest Quarter (1/4) and in the Northwest Fractional Quarter (1/4) of the Northeast Quarter (1/4) of Section Six (6), Township Seventy-four (74) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, containing 36.19 acres, as shown in Plat of Survey filed in Book 3, Page 545 on February 14, 2000, in the Office of the Recorder of Madison County, Iowa, EXCEPT Parcel "C", located therein, containing 25.37 acres, as shown in Plat of Survey filed in Book 2010, Page 146 on January 22, 2010, in the Office of the Recorder of Madison County, Iowa;

and

WHEREAS, Luana Savings Bank is in the process of loaning Julia H. Thompson and Braxton J. Thompson the sum of approximately \$176,000.00, which will be secured by a new mortgage lien against the above-described real estate. Luana Savings Bank's closing should occur on or about the 16th day of September, 2021 and

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained herein and other good and valuable consideration, Veridian Credit Union agrees to

subordinate its mortgage lien filed May 3, 2019 in Book 2019 at Page 1257 to the mortgage lien to be granted to Luana Savings Bank in the approximate amount \$176,000.00, which will be filed in the office of the Madison County Recorder. Veridian Credit Union agrees that, from this point forward, the lien held by Veridian Credit Union shall be junior and subordinate to the mortgage lien held by Luana Savings Bank as if the Luana Savings Bank mortgage had been filed prior in time to the lien of Veridian Credit Union.

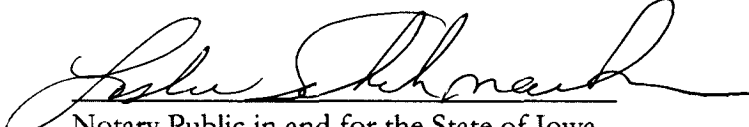
Veridian Credit Union

By 
Seth Koenen

State of Iowa)
) ss:
County of Black Hawk)

On this 23rd day of August, 2021, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Seth Koenen, to me personally known, who, being by me duly sworn, did say that he/she is a Mtg Lending Serv Supervisor of Veridian Credit Union; that the instrument was signed on behalf of Veridian Credit Union by authority of its Board of Directors; and he/she acknowledges the execution of the instrument to be the voluntary act and deed of Veridian Credit Union.




Notary Public in and for the State of Iowa