

Book 2021 Page 844 Type 04 005 Pages 1 Date 3/02/2021 Time 12:47:40PM Rec Amt \$7.00

INDX **ANNO** SCAN

LISA SMITH, COUNTY RECORDER MADISON COUNTY IOWA

CHEK

Prepared by: Melissa Malone, 2810 Edgewood Road SW, Cedar Rapids, IA 52404 319-743-6492 Return to: Veridian Credit Union, 2810 Edgewood Road SW, Cedar Rapids, IA 52404

Subordination Agreement

WHEREAS, Veridian Credit Union ("Veridian") states that it has a Mortgage in the original principal amount of \$75,000 dated November 18th, 2016 from Brent R. Van EE and Mara A Van EE, (the "Borrower"), which Mortgage was recorded on November 28th, 2016 in Book 2016 Page 3586 of the records on file in the Office of the Madison County Recorder (the "Original Mortgage");

WHEREAS, Veridian Credit Union ("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 \$300,000 dated <u>Q2-22-202/</u> which Mortgage was recorded on 03-02-2021 and filed in Book 2021 and Page 845 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 Credit Union 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: February 17, 2021.	
Veridian Credit Union By: Wicce NOHhoy Title: Sr Wan Officer	
STATE OF IOWA) COUNTY OF Blackhank)	
This Instrument was acknowledged before me on	2-17-2021 by
Nicole Northey as Loan officer	of Veridian Credit Union
Notary Public	RIC SCHMIDTKE