

Book 2021 Page 884 Type 04 005 Pages 1 Date 3/04/2021 Time 11:57:08AM

Rec Amt \$7.00

INDX ANNO SCAN

LISA SMITH, COUNTY RECORDER MADISON COUNTY IOWA

CHEK

28-77-26 LAKE VIEW RUR ESTS LOT 3

E	Prepared by: Lori Curry, Veridian Credit Union, 3621 Cedar Heights Dr., Cedar Falls, IA 50613 Return to: Veridian Credit Union, Mortgage Lending Department, P.O. Box 6000, Waterloo, IA 50704-9919		
	2/3	Subordination Agreement	(CU 102409-MDL
	of ¢1	WHEREAS, Veridian Credit Union has a Mortgage in the original prince	•

cipal amount of \$100,000.00 dated January 12, 2021, from Kevin R. Ridout and Betty Ridout, husband and wife, to which Mortgage was recorded on January 20, 2021, In Book 2021 at Page 226, of the Polk County Recorder's Office;

Madison

WHEREAS, Veridian Credit Union has provided the Borrowers a new loan in a lower amount than the Original Mortgage, this new loan being secured by a Mortgage in the original principal amount of \$321,900.00 dated February 23, 2021, which Mortgage was recorded on <u>3-4-2021</u> and filed as Doc # <u>2021-883</u> records on file in the Office of the Madison __County Recorder;

WHEREAS, Veridian Credit Union 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 23, 2021

Veridian Credit Union

Title: Mortgage Lending Loan Officer

STATE OF IOWA

) ss.

COUNTY OF POLK

This Instrument was acknowledged before me on February 23, 2021 by Jon Wolken as Mortgage Lending Loan Officer of Veridian Credit Union.

My Commission Expires 02/03/2023