

Book 2021 Page 942 Type 04 005 Pages Date 3/09/2021 Time 10:42:46AM Rec Amt \$7.00

INDX **ANNO** SCAN

LISA SMITH, COUNTY RECORDER MADISON COUNTY IOWA

CHEK

Return to: Legacy Bank, Mike Kentfield, 12901 University Ave, Clive, IA 515—226-3302 Prepared by: Patti Honeyman, Legacy Bank, 215 Center Ave S., P.O. Box 670, Mitchellville, IA 515-967-

SUBORDINATION AGREEMENT

WHEREAS, the undersigned is the holder of a certain mortgage in the amount of \$200,000.00 and filed May 7, 2020 in Book 2020 on Page 1541 of the Madison County Records, said mortgage executed by Adam Richard Markham and Amber Lee Markham, Husband and Wife in favor of Legacy Bank concerning the following described real estate, to-wit:

Lot Twenty-four (24) of Polo Pointe Plat 2 Subdivision, a subdivision in the South Half (1/2) of the Northwest Quarter (1/4), South Half (1/2) of the Northeast Quarter (1/4), Northeast Quarter (1/4) of the Southwest Quarter (1/4), and the North Half (1/2) of the Southeast Quarter (1/4) of Section Twenty-four (24), Township Seventyseven (77) North, RangeTwenty-six (26) West of the 5th P.M., Madison County, Iowa.

Legacy Bank does hereby subordinate all of its right, title, and interest in the above described property to that certain mortgage with a stated amount of \$312,000.00 executed by and between Adam Richard Markham and Amber Lee Markham in favor of Iowa Bankers Mortgage Corporation, its successors and/ or Assigns, dated March 3rd, 2021 and filed March 3-9, 2021 in Book 2021, at Page 941 in the office of the Madison County Recorder.

Legacy Bank hereby executes this Subordination Agreement to place its Mortgage in a second position behind that of the new refinanced transaction wherein Iowa Bankers Mortgage Corporation shall be the lender.

Legacy Bank

Michael J. Kentfield, Loan Production Manager

State of Iowa

) ss:

County of Polk

On this 3nd day of March 2021 before me, the undersigned, a Notary Public in and for said County and State, personally appeared Michael J. Kentfield, to me personally known, who being by me duly sworn, did say that he is the Loan Production Manager of said corporation executing the within and foregoing instrument; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said Loan Production Manager, as such officer acknowledged the execution of said instrument to be the voluntary act and deed of said corporation; by it and by him voluntarily executed.

Notary Public in and for said State

