

BK: 2022 PG: 1627
Recorded: 6/1/2022 at 1:25:52.0 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

Prepared by: Karla K. Stull 423 Main St., Ames IA 50010 (515) 232-0085
Return to: : Karla K. Stull, MEMBERS1st Comm. CU, PO Box 807, Ames IA 50010 (515) 232-0085
Title of Document: Subordination Agreement

SUBORDINATION AGREEMENT

NOW on this 10th day of May, 2022, in consideration of the amount of One and no/100 Dollars (\$1.00) and other good and valuable consideration, MEMBERS1st Community Credit Union herewith subordinates the lien of the real estate mortgage dated October 25, 2019 in the amount of \$25,000.00, and filed of record on January 13, 2020 as BK: 2020, PG: 123 in the Madison County Recorder's Office, wherein Kurt K. Reason and Karen C. Reason, are the Mortgagor(s), and MEMBERS1st Community Credit Union is the Mortgagee to the lien of the Mortgage dated May 24th, 2022 in the amount of \$ 189,600.00, and filed of record on June 1st 2022, as Book 2022 Page 1619 in the Madison County Recorder's Office wherein Kurt K. Reason and Karen C. Reason are the Mortgagor(s), and MEMBERS1st Community Credit Union as the Mortgagee, all with respect to the following described real estate situated in Madison County, Iowa to-wit:

THE NORTH HALF (N 1/2) OF LOTS ONE (1) AND TWO (2) IN BLOCK SIXTEEN (16) OF PITZER AND KNIGHT'S ADDITION TO THE CITY OF WINTERSET, MADISON COUNTY, IOWA

Parcel ID Number: 820000516020000

The purpose of this subordination agreement is to acknowledge that the lien of the Mortgage granted in favor of MEMBERS1st Community Credit Union dated May 24th 2022, in the amount of \$ 189,600.00 is prior and superior to that of the mortgage in favor of MEMBERS1st Credit Union dated October 25, 2019 in the amount of \$25,000.00.

MEMBERS1st Community Credit Union

By: Kristen Vander Schaaf
Kristen Vander Schaaf, Loan Officer

STATE OF IOWA, STORY COUNTY ss:

On this 5th day of May, 2022, before me the undersigned, a Notary Public in and for the State of Iowa, personally appeared Kristen Vander Schaaf, to me personally known, who being by me duly sworn, did say she is a loan officer, at MEMBERS1st Community Credit Union executing the within and foregoing instrument to which this is attached, that no seal has been procured by the corporation; that the instrument was signed on behalf of the Credit Union by authority of its Board of Directors; and as an officer of said Credit Union they acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the Credit Union.



NOTARY PUBLIC STATE OF IOWA

My Commission Expires:

