



Document 2009 3312

Book 2009 Page 3312 Type 04 005 Pages 2

Date 11/03/2009 Time 4:03 PM

Rec Amt \$14.00

INDX ✓
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SCAN ✓

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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

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F/W

Prepared By and Return to: Jason Muselman, State Savings Bank 4800 George Mills
Civic Parkway Suite 100 West Des Moines, Iowa 50265 515-457-9533

SUBORDINATION AGREEMENT

In consideration of One Dollar and other good and valuable consideration, receipt of which is hereby acknowledged, the undersigned, State Savings Bank being the holder of a certain mortgage dated October 13th, 2008 and filed in Book 2008 Page 3056 of the Mortgage Records of Madison County, Iowa, upon the following described premises to wit:

See Exhibit "A"

Does hereby waive the priority of said mortgage in favor of a certain mortgage to Douglas Silzer, a married man, made by State Savings Bank under date of October 28, 2009 and recorded as Book 2009, Page 3311, of the Mortgage Records of Madison County, Iowa, and upon the premises above described so that the lien of said mortgage shall subordinate to the mortgage to State Savings Bank in the same manner and like effect as though the said late encumbrance had been executed and recorded prior to that mortgage filed for record by State Savings Bank but without in any manner releasing or relinquishing the lien of said earlier encumbrance upon said premises.

Dated this 28th day of October, 2009

By: Tim J. Wolf, President & CEO
Tim J Wolf, President & CEO

State of Iowa County of Polk

Be it remembered, that on this 28th day of October, 2009 before me, the undersigned Notary Public, in and for said State, personally appeared the above named who acknowledged the signing of the foregoing instrument to be his voluntary and authorized act and also that of said corporation for the use and purposes therein mentioned.

My Commission Expires: 11-27-2009

Notary Public

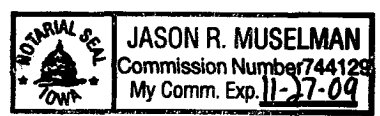


Exhibit "A"

The West Half (1/2) of the Southwest Quarter (1/4) of Section Thirty-three (33), in Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, Except Parcel "B", located in the Southwest Quarter (1/4) of the Southwest Quarter (1/4) of Section Thirty-three (33), in Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, containing 5.000 acres, as shown in Plat of Survey filed in Book 3, Page 660 on December 20, 2000 in the Office of the Recorder of Madison County, Iowa

