

BK: 2008 PG: 1479  
Recorded: 5/7/2008 at 3:13:21.0 PM  
Fee Amount: \$12.00  
Revenue Tax:  
LISA SMITH RECORDER  
Madison County, Iowa

IV  
AV  
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C

Prepared by: David C. Pulliam; Wasker, Dorr, Wimmer & Marcouiller 4201 Westown Parkway, Suite 250, West Des Moines, Iowa 50266-6720

Return to: David C. Pulliam; Wasker, Dorr, Wimmer & Marcouiller 4201 Westown Parkway, Suite 250, West Des Moines, Iowa 50266-6720 (545GKM)

### SUBORDINATION AGREEMENT

WHEREAS, the undersigned is the holder of a certain mortgage dated May 17, 2006, and filed May 25, 2006 in Book 2006 at Page 2102 of the ~~East~~<sup>Madison</sup> County Records, said mortgage executed by Mark A. Stadtlander and Cynthia L. Stadtlander, jointly, in favor of First American Bank, which encumbers the following-described real estate, to-wit:

The East Half (1/2) of the Northeast Quarter (1/4) of Section Twenty-two (22), except a parcel of land in the Northeast Quarter (1/4) of Section Twenty-two (22), more particularly described as: Commencing at the Northwest corner of the Northeast Quarter (1/4) of the Northeast Quarter (1/4) of Section Twenty-two (22), thence along the West line of said Northeast Quarter (1/4) of the Northeast Quarter (1/4) of an assumed bearing of South 00 degrees, 00'00" East a distance of 33.00 feet to the Point of Beginning; thence continuing South 00 degrees 00'00" East, 653.40 feet, thence North 90 degrees 54'22" East 400.00 feet, thence North 00 degrees 00'00" East 653.40 feet, thence South 89 degrees 54'22" West 400.00 feet to the Point of Beginning, together with a 33 foot wide easement for ingress and egress abutting the North side thereof, and the West half (1/2) of the Northwest Quarter (1/4) of Section Twenty-three (23) in Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5<sup>th</sup> P.M., Madison County, Iowa.

First American Bank does hereby subordinate its mortgage lien and all of its right, title and interest in the above-described property to that certain new mortgage with a stated amount of \$404,000.00 executed by and between Mark A. Stadtlander and Cynthia L. Stadtlander, in favor of AmTrust Bank Wholesale Lending Division, dated April 23, 2008 and filed Madison May 7, 2008 in Book 2008 at Page 1405 in the office of the ~~East~~ County Recorder which will create a new first mortgage lien against the above-described real estate.

First American Bank hereby executes this Subordination Agreement to place its mortgage in a junior and subordinate position behind that of the new mortgage lien in favor of AmTrust Bank Wholesale Lending Division, which shall be the new first mortgage lien on the above-described real estate.

FIRST AMERICAN BANK

By: *Janet K. Zimmerman*  
Janet K. Zimmerman, AVP/Private Banking

STATE OF IOWA        )  
                              ) ss:  
COUNTY OF POLK    )

On this 20<sup>th</sup> day of April, 2008, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Janet K. Zimmerman, to me personally known, who being by me duly sworn, did say that she is the AVP of Private Banking 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 Janet K. Zimmerman as such officer, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation; by it and by her voluntarily executed.

*Amy Lucia*  
Notary Public in and for said State

