

MICHELLE "MICKI" UTSLER, COUNTY RECORDER
MADISON IOWA

COMPUTER	<input checked="" type="checkbox"/>
RECORDED	<input checked="" type="checkbox"/>
COMPARED	<input checked="" type="checkbox"/>

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This instrument was prepared by Erika Wolfe, Post Closing Auditor I, Principal Bank, P.O. Box 9351, Des Moines, Iowa 50306-9467, Phone No. 515-883-9214

When recorded return to: Principal Bank, P.O. Box 9351, Des Moines, Iowa 50306-9467

GAC

Return Address
29150 Buckingham #6
Livonia, MI 48154

SUBORDINATION OF LIEN

WHEREAS, Principal Bank is the owner and holder of a mortgage dated August 7, 2003 and recorded August 22, 2003, Book 2003, Page 5005 and as Document No. --- and herein referred to as "Existing Mortgage" on the following described property:

PARCEL "D", LOCATED IN THE SOUTHEAST QUARTER (1/4) OF THE SOUTHEAST QUARTER (1/4) OF SECTION 20, TOWNSHIP 76 NORTH, RANGE 27 WEST OF THE 5TH P.M., MADISON COUNTY, IOWA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 76 NORTH, RANGE 27 WEST OF THE 5TH P.M., MADISON COUNTY, IOWA; THENCE NORTH 89X55'57" WEST ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER (1/4) OF THE SOUTHEAST QUARTER (1/4) OF SECTION 20, 461.80 FEET; THENCE SOUTH 0X45'00" WEST, 16.00 FEET; THENCE SOUTH 13X41'40" EAST, 97.48 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 89X59'34" WEST, 401.22 FEET; THENCE SOUTH 13X45'00" EAST, 560.25 FEET; THENCE NORTH 89X59'34" EAST 406.00 FEET; THENCE NORTH 29X46'33" WEST, 18.72 FEET; THENCE NORTH 13X41'40" WEST, 543.40 FEET TO THE POINT OF BEGINNING. SAID PARCEL CONTAINS 5.010 ACRES, INCLUDING 0.350 ACRES OF COUNTY ROAD RIGHT-OF-WAY. AND PARCEL "E", LOCATED IN THE SOUTHEAST QUARTER (1/4) OF THE SOUTHEAST QUARTER (1/4) OF SECTION TWENTY (20), TOWNSHIP SEVENTY-SIX (76) NORTH RANGE TWENTY-SEVEN (27) WEST OF THE 5TH P.M., MADISON COUNTY, IOWA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER (1/4) OF THE SOUTHEAST QUARTER (1/4) OF SECTION TWENTY (20), TOWNSHIP SEVENTY-SIX (76) NORTH, RANGE TWENTY-SEVEN (27) WEST OF THE 5TH P.M., MADISON COUNTY, IOWA; THENCE NORTH 89X55'57" WEST 461.80 FEET; THENCE SOUTH 0X45'00" WEST, 16.00 FEET; THENCE SOUTH 13X41'40" EAST, 97.48 FEET TO THE NORTHEAST CORNER OF EXISTING PARCEL "D", THENCE SOUTH 89X59'34" WEST, 401.22 FEET ALONG THE NORTH LINE OF EXISTING PARCEL "D" TO THE POINT OF BEGINNING; THENCE SOUTH 89X54'34" WEST 434.81 FEET; THENCE SOUTH 13X43'56" EAST 560.16 FEET; THENCE NORTH 89X59'34" EAST 435.00 FEET TO THE SOUTHWEST CORNER OF EXISTING PARCEL "D"; THENCE NORTH 13X45'00" WEST 560.25 FEET TO THE POINT OF BEGINNING, CONTAINING 5.434 ACRES.

Property Address: 1965 Nature Trail, Winterset, Iowa 50273

WHEREAS, Randall K Molln and Beth A Molln, as owners of said property desire to refinance the first lien on said property;

WHEREAS, it is necessary that the new lien to Citimortgage, Inc., its successors and/or assigns which secures a note in the amount of One Hundred Forty Eight Thousand Six Hundred Fifty and no/100 Dollars (\$148,650.00) hereinafter referred to as "New Mortgage", be a first lien on the premises in question;

WHEREAS, Principal Bank is willing to subordinate the lien of the "Existing Mortgage" to the lien of the "New Mortgage";

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt of which is hereby acknowledged, Principal Bank hereby subordinates the lien of its "Existing Mortgage" to the lien of the "New Mortgage", so that the "New Mortgage" will be prior in all respects and with regard to all funds advanced thereunder to the lien of the "Existing Mortgage".

IN WITNESS WHEREOF, the said Principal Bank has executed this Subordination of Lien this 21st day of September, 2004.

BY: Missy Edmonds
Missy Edmonds
Principal Bank - Post Closing

