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BOOK 2001 PAGE 5092

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MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

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Return to
WELLS FARGO BANK
7th - Walnut
Des Moines IA 50309

Space above line for recording purposes. PREPARED BY:
Wells Fargo Bank Brenda Brincks 727-8516
6280665-3101

SUBORDINATION AGREEMENT

NOTICE: This subordination agreement results in your security interest in the property becoming subject to and of lower priority than the lien of some other or later security instrument

This Agreement is made this 6th day of November, 2001, by and between WELLS FARGO BANK, IA N.A., a national bank with its headquarters located at 7th and Walnut Street, Des Moines, IA (herein called "Lien Holder"), and WELLS FARGO HOME MORTGAGE, INC., with its main office located in the State of Iowa (herein called the "Lender").

RECITALS

Lien Holder is the beneficiary/mortgagee under a deed of trust/mortgage, dated January 27, 1999 executed by Alan D Neese and Shelly R Neese (the "Debtor") which was recorded in the county of Madison, State of Iowa, in Book 205 Page 464, on January 27, 1999 (the "Subordinated Instrument") covering real property located in Earlham, IA in the above-named county of Madison, State of IA, as more particularly described in the Subordinated Instrument (the "Property").

Lot Two (2) of Clearview Estates Plat 1, an Official Plat in the City of Earlham, Madison County, Iowa.

Lender will make a loan to the Debtor secured by a deed of trust/mortgage on the Property which will be recorded (the "Lender Instrument"). The Lender Instrument will secure a promissory note/line of credit agreement in the amount of \$131,000.00 (One Hundred Thirty One Thousand Dollars)

Lien Holder has agreed to execute and deliver this Subordination Agreement.

9/27/01



ACCORDINGLY, in consideration of the property and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lien Holder hereby agrees with Lender as follows:

1. Regardless of any priority otherwise available to Lien Holder, the lien of the Subordinated Instrument is, shall be and shall remain fully subordinated for all purposes to the lien of the Lender Instrument, to the full extent of the sum secured by the Lender Instrument, including not only principal and interest on the principal indebtedness secured thereby but all other sums secured by the Lender Instrument, excluding non-obligatory future advances.
2. Lien Holder warrants to Lender that Lien Holder presently owns the Subordinated Instrument and indebtedness secured thereby, free and clear of all liens, security interest and encumbrances.
3. This Agreement is made under the laws of the State of Iowa . It cannot be waived or changed, except by a writing signed by the parties to be bound thereby. This Agreement is made between Lender and Lien Holder. It shall be binding upon Lien Holder and the successors and assigns of Lien Holder, and shall inure to the benefit of, and shall be enforceable by, Lender and its successors and assigns. Neither the Debtor nor any other person (except Lender, its successors and assigns), shall be entitled to rely on, have the benefit of or enforce this Agreement.

IN WITNESS WHEREOF, this Subordination Agreement is executed on the day and year first above stated.

WELLS FARGO BANK, IOWA N.A.

NOTICE: This subordination agreement contains a provision which allows the person obligated on your real property security to obtain a loan a portion of which may be expended for other purposes than improvement of the land

By: Becky Matzdorff
Becky Matzdorff
Title: Assistant Vice President

9/27/01

STATE OF IOWA)
)SS.
COUNTY OF POLK)

The foregoing instrument was acknowledged before me this 6th day of
November, 2001, by Becky Matzdorff of Wells Fargo Bank, Iowa N.A.

WITNESS my hand and official seal.

My Commission expires: 4/30/04

Brenda Brincks
Notary Public

