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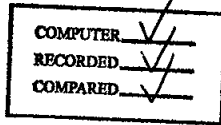
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2002 NOV -4 PM 3:42

MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

REC \$ 5⁰⁰
AUD \$ _____
R.M.F. \$ 1⁰⁰



✓ Prepared by and Return to: Community Choice Credit Union, 1351 NW 114th Street, Clive, IA 50325

SUBORDINATION AGREEMENT

This agreement is entered into by Community Choice Credit Union, the holder of a mortgage dated February 12, 2001 and filed for record on March 19, 2001 in Book 2001 at Page 1052, Madison County records in the amount of \$15,000.00 on real estate legally described as:

Lot 4 of Smith's Addition to the City of Earlham, Madison County, Iowa.



WHEREAS, Community Choice Credit Union has loaned Jeffrey H. Beisner and Diane M. Beisner, husband and wife, \$154,000.00 on a promissory note secured by a mortgage upon and covering the real estate above described dated October 29, 2002 and filed for record on the 4th day of November, 2002 in Book 2002 at Page 5435, Madison County records.

Community Choice Credit Union does agree and consent to subordinate its lien held by it, to the new loan and mortgage made to Community Choice Credit Union.

NOW, THEREFORE, Community Choice Credit Union, in pursuance of the agreement and in consideration of the sum of One Dollar, to it paid by Community Choice Credit Union does, for itself and assigns, hereby covenants, consents and agrees, that said lien held by it shall be subject and subordinate to the loan and mortgage made by Community Choice Credit Union.

Dated this 29th day of October, 2002

COMMUNITY CHOICE CREDIT UNION

By: Steven W. Brown

By: Mark Edler

STATE OF IOWA)
 (SS:
COUNTY OF POLK)

On this 29th day of October, 2002, before me the undersigned, a Notary public in and for said State, personally appeared Steven W. Brown and Mark Edler to me personally known, who, being by me duly sworn, did say that they are the Vice-President and Senior Loan Officer, respectively, of said Credit Union; that (no seal has been procured by the said) Credit Union; that the said instrument was signed on behalf of said Credit Union by authority of its Board of Directors; and that the said Steven W. Brown and Mark Edler as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said Credit Union, by it and by them voluntarily executed.

Jennifer Haws
Notary Public in and for State of Iowa.

