

REC \$ 5.00
AUD \$ 1.00
R.M.F. \$ 5.00

FILED NO. 4479
BOOK 2003 PAGE 4479

2003 JUL 30 PM 12: 51

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

MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

Prepared by: State Farm Bank, PO Box 419001, St. Louis, MO 63141

Recording Information ↑

SUBORDINATION OF MORTGAGE

Whereas, **Rebecca Denning** as party of the first part, has executed a mortgage to State Farm Bank, FSB. recorded on the **28th** day of **October, 2002**, recorded in Recorder's Office of **Madison County, Iowa**, Book 2002, Page 5279, as security for an indebtedness of **Twenty Five Thousand Dollars (\$25,000.00)** as evidenced by a note dated **10/16/2002**, said mortgage encumbers the property described on Exhibit A attached hereto and incorporated herein by reference.

And Whereas, the party of the first part has on the 7-24-03, 2003, executed a mortgage in the amount of up to **Two Hundred Twenty Thousand Five Hundred Dollars (\$220,500.00)** in favor of **Bankers Trust Co. N.A.**, said mortgage recorded 7-20-03, 2003 as Document # 4477 in BOOK 2003, Page 4477, said mortgage on the real estate described above.

Now Therefore, for and in consideration of the sum of ONE DOLLAR (\$1.00), receipt of which is hereby acknowledged, the undersigned, State Farm Bank, FSB. does by these presents subordinate its interest by virtue of the mortgage recorded as Book 2002, Page 5279, **Madison County** Recorders, to the lien of the mortgage executed by party of the first part on 7-24-03, 2003 and recorded as Document # _____ in favor of **Bankers Trust Co. N.A.**. State Farm Bank, FSB. agrees that its interest under its mortgage as described above shall be subject and inferior to the new lien of the mortgage of the party of the first part to **Bankers Trust Co. N.A.** as described above.

In Witness Whereof, the undersigned have hereunto set their hands and seal this **8th** day of **July, 2003**.

State Farm Bank, FSB.

By John D. Brase
John D. Brase, Home Equity Supervisor