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P.O. Box 540817 TIMOTHY E. MCCART AND
Houston, TX 77254-0817 IA/ MADISON



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MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

Document prepared by: Bankers Trust Company, N.A., Sue Haugen, Ph. 245-5257, 665 Locust St. P. O. Box 897, Des Moines, Ia. 50304-0897

SUBORDINATION AGREEMENT

THIS AGREEMENT made and entered into on this 4th day of April, 2003, by and between Bankers Trust Company, N.A. ("BT"), a national bank, First Horizon Home Loans, Inc.

WHEREAS, BT is the holder of a certain mortgage dated March 3rd, 2000 and recorded March 15th, 2000, in Book 216, at Page 150 in the Office of the Madison County Recorder, executed by Timothy E McCart and Victoria L McCart ("Borrowers"), to BT covering the following described real estate, to wit:

See attached "Addendum A" for legal description

WHEREAS, First Horizon Home Loans, Inc. is contemplating making a loan to Borrowers in the principal amount of ~~\$301,600.00~~ and secured by a first mortgage or deed of trust upon the real estate described above; and 301,250.00

WHEREAS, as a condition precedent to First Horizon Home Loans, Inc. loaning the money to Borrowers, BT has agreed to subordinate its mortgage filed March 15th, 2000, in Book 216, at Page 150 in the Office of the Madison County Recorder to the mortgage or deed of trust to be taken by First Horizon Home Loans, Inc. from Borrowers.

NOW, THEREFORE, in consideration of the premises and to induce First Horizon Home Loans, Inc. to loan money to Borrowers, BT hereby expressly subordinated the lien described above to the lien of any mortgage or deed of trust taken by First Horizon Home Loans, Inc., from Borrowers and BT further declares its lien described above to be junior and inferior to the lien of First Horizon Home Loans, Inc. or its successors or assigns with respect to the real estate described above; provided, however, the subordination of BT's lien shall not apply or be effective as to any amounts, exclusive of interest, in excess of \$301,600.00 secured by the mortgage or deed of trust of First Horizon Home Loans, Inc.

BANKERS TRUST COMPANY, N.A.

By: Wm. V. Mullins
Wm. V Mullins, Vice President

By: Sue Haugen
Sue Haugen, Asst. Vice President

STATE OF IOWA)
COUNTY OF POLK) SS:

On this 4th day of April, 2003, before me, the undersigned, a Notary Public in and for said county and state, personally appeared Wm. V. Mullins and Sue Haugen, to me personally known, who being duly sworn, did say that they are the Vice President and Asst. Vice President respectively, of said corporation executing the within and foregoing instrument, that (no seal has been procured by the said) (the seal affixed thereto is the seal of said) corporation; that said instrument was signed (and sealed) on behalf of said corporation by authority of its Board of Directors; and that the said Vice President and Asst. Vice President as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it and by them voluntarily executed.

Anne A. McKibben
Notary Public in and for said County and State



"ADDENDUM A"

ALL THAT PARCEL OF LAND IN MADISON COUNTY, STATE OF IA AS MORE FULLY DESCRIBED IN DEED BOOK 139 PAGE 60 AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL "B", LOCATED IN THE NORTHEAST QUARTER (1/4) OF THE NORTHEAST QUARTER (1/4) OF SECTION THIRTY-THREE (33), TOWNSHIP SEVENTY-SEVEN (77) NORTH, RANGE TWENTY-SEVEN (27) WEST OF THE 5TH P.M., MADISON COUNTY, IOWA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER (1/4) OF THE NORTHEAST QUARTER (1/4) OF SECTION 33, TOWNSHIP 77 NORTH, RANGE 27 WEST OF THE 5TH P.M., MADISON COUNTY, IOWA; THENCE NORTH 0 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE EAST LINE OF THE NORTHEAST QUARTER (1/4) OF THE NORTHEAST QUARTER (1/4) OF SAID SECTION THIRTY-THREE (33), 110.04 FEET TO THE POINT OF BEGINNING; THENCE NORTH 0 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE EAST LINE OF THE NORTHEAST QUARTER (1/4) OF THE NORTHEAST QUARTER (1/4) OF SAID SECTION THIRTY-THREE (33): 490.57 FEET; THENCE SOUTH 88 DEGREES 18 MINUTES 32 SECONDS WEST, 889.00 FEET; THENCE SOUTH 0 MINUTES 00 SECONDS WEST, 490.68 FEET; THENCE NORTH 88 DEGREES 18 MINUTES 04 SECONDS EAST, 889.00 FEET TO THE POINT OF BEGINNING. SAID PARCEL CONTAINS 10.008 ACRES, INCLUDING 0.675 ACRES OF COUNTY ROAD RIGHT-OF-WAY.

PARCEL "D", LOCATED IN THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 33, TOWNSHIP 77 NORTH, RANGE 27 WEST OF THE 5TH P.M., MADISON COUNTY, IOWA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 33, TOWNSHIP 77 NORTH, RANGE 27 WEST OF THE 5TH P.M., MADISON COUNTY, IOWA; THENCE NORTH 0 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION SECTION 33, 600.61 FEET; THENCE SOUTH 88 DEGREES 18 MINUTES 32 SECONDS WEST ALONG THE LINE BETWEEN THE PREVIOUSLY SURVEYED PARCELS "A" AND "B", 889.00 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 0 MINUTES 00 SECONDS WEST ALONG THE WEST LINE OF SAID PARCEL "B", 490.68 FEET; THENCE SOUTH 88 DEGREES 18 MINUTES 06 SECONDS WEST, 80.00 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 184.89 FEET; THENCE SOUTH 88 DEGREES 18 MINUTES 32 SECONDS WEST, 690.92 FEET TO A POINT ON THE CENTERLINE OF AN UNPAVED COUNTY ROAD; THENCE NORTH 33 DEGREES 50 MINUTES 49 SECONDS EAST ALONG SAID ROAD CENTERLINE, 375.63 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL "A"; THENCE NORTH 88 DEGREES 18 MINUTES 32 SECONDS EAST ALONG THE SOUTH LINE OF SAID PARCEL "A" 561.61 FEET TO THE POINT OF BEGINNING. SAID PARCEL CONTAINS 5.015 ACRES, INCLUDING 0.280 ACRES OF COUNTY ROAD RIGHT-OF-WAY.