

Document 2005 3339

Book 2005 Page 3339 Type 04 005 Pages 2  
Date 7/19/2005 Time 10:18 AM  
Rec Amt \$12.00

MICHELLE "MICKI" UTSLER: COUNTY RECORDER  
MADISON IOWA

COMPUTER	✓
RECORDED	✓
COMPARED	✓

### SUBORDINATION AGREEMENT

This instrument was prepared by: Sandy Corkrean, Union State Bank, 201 W Court Ave., Winterset, IA 50273 (515) 462-2161

Return to: Union State Bank, 201 W Court Ave., Winterset, IA 50273 (515) 462-2161

vmcA

**KNOW ALL MEN BY THESE PRESENTS:**

That James S. Anderson and Theresa M. Anderson, husband and wife, as joint debtors, ("Borrower") executed a mortgage dated February 11, 2003 to Union State Bank ("Lender"), to secure payment of \$36,348.99, which mortgage was recorded in Office of Recorder for Madison County, Iowa, on February 12, 2003 in Book 2003, Page 793 ("Original Mortgage") on the following described real estate:

**The West 180 feet of the North 290 feet of the Northwest Quarter (1/4) of the Southeast Quarter (1/4) of Section Twenty-five (25), Township Seventy-five (75) North, Range Twenty-six (26) West of the 5<sup>th</sup> P.M. , subject to road easement along north side thereof and containing 1.2 acres more or less,**



AND WHEREAS, "Borrower" granted to "Lender" a mortgage dated July 13, 2005 on the following described real estate:

**The West 180 feet of the North 290 feet of the Northwest Quarter (1/4) of the Southeast Quarter (1/4) of Section Twenty-five (25), Township Seventy-five (75) North, Range Twenty-six (26) West of the 5<sup>th</sup> P.M. , subject to road easement along north side thereof and containing 1.2 acres more or less,**

to secure payment of \$12,222.50, which mortgage was recorded in the Office of the Recorder for Madison County, Iowa, on July 19, 2005 in Book 2005, Page 3338 (Subsequent Mortgage").

NOW, THEREFORE, for good and valuable consideration, "Lender" hereby agrees that the lien of the "Original Mortgage" is subordinate and junior to the lien of the "Subsequent Mortgage". The "Original Mortgage" shall otherwise remain in full force and effect.

Dated this 18<sup>th</sup> day of July, 2005.

Union State Bank ("Lender")

By: *Steven D. Warrington*  
Steven D. Warrington, Senior  
Vice President

By: *Duane Gordon*  
Duane Gordon, Vice President

**ACKNOWLEDGMENT:**

STATE OF IOWA )  
 ) ss  
COUNTY OF Madison )

On this 18<sup>th</sup> day of July, 2005, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Steven D. Warrington and Duane Gordon to me personally known, who, being by me duly sworn, did say that they are the Senior Vice President and Vice President respectively, of the corporation, executing the foregoing instrument, that said instrument was signed and sealed on behalf of the corporation by authority of its Board of Directors: that Steven D. Warrington and Duane Gordon acknowledged the execution of the instrument to be the voluntary act and deed of the corporation by it voluntarily executed.

*Sandra D. Corkrean*  
NOTARY PUBLIC IN AND FOR THE STATE OF IOWA

