



Document 2009 3649

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LISA SMITH, COUNTY RECORDER  
MADISON COUNTY IOWA

Prepared by and return to: Sandy Corkrean, Union State Bank, 201 West Court Ave., Winterset, IA 50273

W/3

### SUBORDINATION AGREEMENT

This Subordination Agreement made as of the 25th day of November, 2009, by Union State Bank [Name of original lender], having an address of 201 West Court Avenue Winterset, Iowa 50273 ("Subordinator"), and Union state Bank [Name of new lender], a corporation organized and existing under the laws of the State of Iowa with its principal place of business at Winterset, Iowa 50273 ("Lender").

#### RECITALS:

- A. Michael Hochstetler and Kimberly Hochstetler [Name of Borrower], of 1471 190<sup>th</sup> Street [address], Winterset [city], Madison [County], Iowa [state] ("Borrower"), has applied to Lender for a loan to be made to Borrower and to be evidenced by a promissory note secured by a mortgage covering certain real property.
- B. The real property offered by Borrower as security to Lender is currently subject to the prior lien of the mortgage described below.
- C. Lender will make such loan to Borrower only on the condition precedent that such mortgage be subordinated to the lien of the mortgage described below to be given by Borrower to Lender.

In consideration of the matters described above, and of the mutual benefits and obligations set forth in this agreement, the parties agree as follows:

#### SUBORDINATION OF EXISTING MORTGAGE

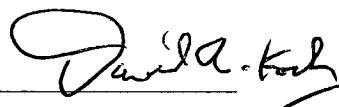
The mortgage to be subordinated covers real property described as:

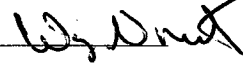
THE SOUTHEAST QUARTER (¼) OF THE SOUTHWEST QUARTER (¼) OF THE SOUTHEAST QUARTER (¼) OF SECTION FOURTEEN (14), TOWNSHIP SEVENTY-SIX (76) NORTH, RANGE TWENTY-NINE (29) WEST OF THE 5<sup>TH</sup> P.M., MADISON COUNTY, IOWA



and made on the 31st day of October, 2007 between Michael Hochstetler and Kimberly Hochstetler [Borrower] and Union State Bank [Subordinator], and filed or recorded on November 5, 2007, in book 2007 page 4075, of the records of the County of Madison, State of Iowa, shall be and the same is now subordinated and made subject and subsequent to the lien of that certain mortgage covering the real property referenced above, dated November 25, 2009, between Michael Hochstetler and Kimberly Hochstetler [Borrower] and Union State Bank [Lender], and filed or recorded on the 2<sup>nd</sup> day of December, 2009, in book 2009 page 3647, of the records of the County of Madison, State of Iowa.

The undersigned Subordinator has executed this agreement at Winterset, Iowa [designate location], on the date first appearing above.

By: David A. Koch 

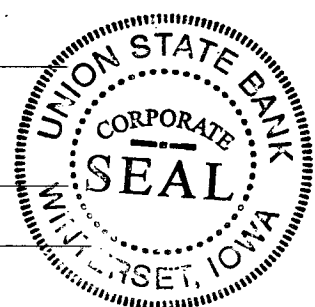
By: Wayne N. Martens 

Union State Bank

SUBORDINATOR

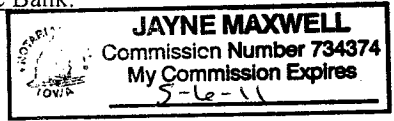
Its: Vice President

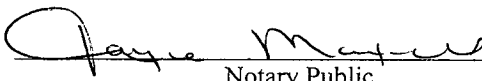
Its: Sr. Vice President



State of Iowa )  
 ) SS:

County of Madison )  
This instrument was acknowledged before me this 25th day of November, 2009, for and on behalf of Union State Bank.



  
Notary Public

My commission expires 5-6-11: