



Document 2010 705

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Rec Amt \$9.00

INDX ✓  
ANNO ✓  
SCAN ✓  
CHEK ✓

LISA SMITH, COUNTY RECORDER  
MADISON COUNTY IOWA

Prepared by: Luana Savings Bank, 100 Harvest Drive, Luana, Ia 52156  
✓ Return to: Luana Savings Bank, 755 W. Bridge Rd, Polk City, Ia 50226

**Subordination Agreement**

Whereas, Luana Savings Bank states that it has a Mortgage in the original principal amount of \$29,991.00 dated December 11, 2009 from Daniel & Laura Vanden Bosch, husband and wife, which Mortgage was recorded on December 15, 2009 and filed as Document # 2009 3757 of the records on file in the office of the Madison County Recorder;

Whereas, Luana Savings Bank has provided the Borrowers a new loan in a larger amount than the Original Mortgage, this new loan being secured by a Mortgage in the original principal amount of 384,000 dated March 12, 2010 which Mortgage was recorded on 03/19/10 and filed as Document # 544 of the records on file in the office of the Madison County Recorder;

Whereas, Luana Savings Bank made it a condition precedent to providing the new loan to the Borrowers that the Original Mortgage would be subordinated to the New Mortgage;

Now Therefore, In consideration of the matters as set forth above:

Luana Savings Bank hereby subordinates the Original Mortgage lien as set forth in Paragraph 1 above to lien of the New Mortgage as set forth in Paragraph 2 above. By this Subordination Agreement it is provided that the lien of the Original Mortgage shall at all times be subordinated, junior and subsequent to the lien of the New Mortgage.

Dated: March 17, 2010

Luana Savings Bank

By: *Deann Fay*  
Title: *Loan Processor*

STATE OF IOWA

COUNTY OF Polk

This Instrument was acknowledged before me on 03/17/2010 by Blake Schultz as Loan Officer of Luana Savings Bank

*David L. Spurgeon*  
Notary Public



11-5-2011