



Document 2010 1263

BK: 2010 PG: 1263
Recorded: 6/4/2010 at 8:08:08.0 AM
Fee Amount: \$24.00
Revenue Tax:
LISA SMITH RECORDER
Madison County, Iowa

INDX
ANNO
SCAN
CHEK

[Space Above This Line for Recording Data] 10WR 09049

Reference: 7036235679

Account: XXX-XXX-XXX7305-0001

Recording Requested By/Return To:

Wells Fargo
P.O. Box 31557
MAC P6955-013
Billings, MT 59107-9900

RETURN TO:
WORLDWIDE RECORDING, INC.
9801 LEGLER RD
LENEXA, KS 66219
1-800-316-4882

This Instrument Prepared by: *Megan Green*

Wells Fargo
P.O. Box 4149 MAC P6051-019
Portland, OR 97208-4149
1-800-945-3056

APN/Parcel Number: 04104101162400200000

**SUBORDINATION AGREEMENT
MORTGAGE**

Effective Date: 4/9/2010

Owner(s): JEFFREY CLINGAN
Vickie Ann Goldsmith

Current Lien Amount: \$30,000.00.

Senior Lender: Bank Of America, N. A.

Subordinating Lender: Wells Fargo Bank, N.A.

If Wells Fargo Bank, N.A. is subordinating to Wells Fargo Bank, N.A., this document is notice that the lien securing the loan or line of credit serviced by the Wells Fargo Bank Home Equity Group is subordinated to the first lien loan being originated or modified by the Wells Fargo Home Mortgage Group.

Property Address: 1208 UPLAND LN, VAN METER, IA 50261

SUBORDINATION ONLY_IA V1.0
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THIS AGREEMENT (the "Agreement"), effective as of the Effective Date above, is made by and among the Subordinating Lender, Owners and the Senior Lender named above.

JEFFREY R. CLINGAN AND VICKIE G. CLINGAN, HUSBAND AND WIFE, AS JOINT TENANTS WITH FULL RIGHTS OF SURVIVORSHIP, AND NOT AS TENANTS IN COMMON, WHO ACQUIRED TITLE AS, JEFFREY R. CLINGAN AND VICKIE ANN CLINGAN, HUSBAND AND WIFE, AS JOINT TENANTS WITH FULL RIGHTS OF SURVIVORSHIP, AND NOT AS TENANTS IN COMMON (individually and collectively the "Owner") own the real property located at the above Property Address (the "Property").

The Subordinating Lender has an interest in the Property by virtue of a Mortgage given by the Borrower, covering that real property, more particularly described as follows:

See Exhibit A

which document is dated the 21st day of June, 2006, which was filed in Document ID# 2006-3106 at page BOOK 2006 (or as No. PAGE 3106) of the Records of the Office of the Recorder of the County of Madison, State of Iowa (the "Existing Security Instrument"). The Existing Security Instrument secures repayment of a debt evidenced by a note or a line of credit agreement extended to JEFFREY CLINGAN and VICTORIA CLINGAN (individually and collectively "Borrower") by the Subordinating Lender.

The Senior Lender has agreed to make a new loan or amend an existing loan in the original principal amount NOT to exceed \$107,150.00 (the "New Loan or Amended Loan"), provided that the New Loan or Amended Loan is secured by a first lien mortgage on the Property (the "New Security Instrument") in favor of the Senior Lender. If the New Loan or Amended Loan exceeds this amount, the Subordination Agreement is VOID.

**recorded - 5/25/10 BK-2010 PG-1146*
The Subordinating Lender is willing to subordinate the lien of the Existing Security Instrument to the lien of the New Security Instrument under the terms set forth in this Agreement.

NOW, THEREFORE, for and in consideration of the above recitals, the covenants herein contained, and for good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

A. Agreement to Subordinate

Subordinating Lender hereby subordinates the lien of the Existing Security Instrument, and all of its modifications, extensions and renewals, to the lien of the New Security Instrument. This Agreement is effective as to any sum whose repayment is presently secured or which may in the future be secured by the Existing Security Instrument.

B. General Terms and Conditions

Binding Effect – This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto and all of those holding title under any of them.

Nonwaiver – This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election by New Lender or the trustee(s) under the New Security Instrument or related documents shall affect this Agreement.

Severability – The invalidity or unenforceability of any portion of this Agreement shall not affect the remaining provisions and portions of this Agreement.

C. Signatures and Acknowledgements

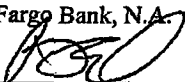
The Subordinating Lender, through its authorized officer, has set its hand and seal as of the Effective Date above unless otherwise indicated.

SUBORDINATION ONLY_IA V1.0
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SUBORDINATING LENDER:

Wells Fargo Bank, N.A.

By 
(Signature)

4/9/2010
Date

Barbara Edwards
(Printed Name)

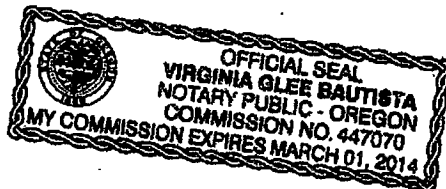
Work Director
(Title)

FOR NOTARIZATION OF LENDER PERSONNEL

STATE OF OREGON)
) ss.
COUNTY OF WASHINGTON)

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 12 day of April, 2010, by Barbara Edwards, as Work Director of the Subordinating Lender named above, on behalf of said Subordinating Lender pursuant to authority granted by its Board of Directors. S/he is personally known to me or has produced satisfactory proof of his/her identity.

Virginia Glee Bautista (Notary Public)
Virginia Glee Bautista
My Commission Expires: 3-7-14



**LEGAL DESCRIPTION
(Exhibit A)**

10NL10134

THE FOLLOWING DESCRIBED REAL ESTATE IN MADISON COUNTY, IOWA:

THAT PART OF THE NORTHWEST QUARTER (NW1/4) OF THE NORTHEAST QUARTER (NE1/4) OF SECTION SIXTEEN (16), TOWNSHIP SEVENTY-SEVEN (77) NORTH, RANGE TWENTY-SIX (26) WEST OF THE 5TH P.M., MADISON COUNTY, IOWA, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTH QUARTER CORNER OF SAID SECTION SIXTEEN (16); THENCE NORTH 84 DEGREES 17 MINUTES EAST (THE WEST LINE OF SAID NORTHWEST QUARTER (NW1/4) OF NORTHEAST QUARTER (NE1/4) IS ASSUMED TO BEAR NORTH 00 DEGREES 00 MINUTES EAST FOR THE PURPOSE OF THIS DESCRIPTION ONLY) ALONG THE NORTH LINE OF SAID NORTHWEST QUARTER (NW1/4) OF THE NORTHEAST QUARTER (NE1/4) 1.010.00 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES WEST 661.11 FEET; THENCE SOUTH 84 DEGREES 14 MINUTES WEST 1.010.08 FEET TO THE WEST LINE OF SAID NORTHWEST QUARTER (NW1/4) OF THE NORTHEAST QUARTER (NE1/4); THENCE NORTH 00 DEGREES 00 MINUTES EAST, ALONG SAID WEST LINE, 661.93 FEET TO THE POINT OF BEGINNING; CONTAINING 15.262 ACRES, MORE OR LESS, INCLUDING 1.241 ACRES FOR ROAD RIGHT OF WAY OVER THE NORTH AND WEST 33 FEET THEREOF.

BEING THAT PARCEL OF LAND CONVEYED TO JEFFREY R. CLINGAN AND VICKIE ANN GOLDSMITH, HUSBAND AND WIFE, AS JOINT TENANTS WITH FULL RIGHTS OF SURVIVORSHIP FROM WILLIAM O. DIPPOLD AND BEVERLY I. DIPPOLD, HUSBAND AND WIFE BY THAT DEED DATED 05/26/1992 AND RECORDED 05/27/1992 IN DEED DOCUMENT NUMBER 2864, IN BOOK 130, AT PAGE 36 OF THE MADISON COUNTY, IA PUBLIC REGISTRY.

Tax Id: 04104101162400200000