



Document 2010 1586

Book 2010 Page 1586 Type 04 005 Pages 3

Date 7/12/2010 Time 2:44 PM

Rec Amt \$19.00

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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

PREPARER INFORMATION: First American Bank, Janet Zimmerman, 12333
University Avenue, Clive, IA 50325 515-440-6912

33813Pgnf

TAXPAYER INFORMATION:

✓ **RETURN ADDRESS:** First American Bank, 12333 University Avenue, Clive, IA
50325

GRANTORS: First American Bank

GRANTEES: Mark A. Stadlander and Cynthia L. Stadlander

LEGAL DESCRIPTION: See Page 2

DOCUMENT OR INSTRUMENT NUMBER IF APPLICABLE:

Prepared by: Janet Zimmerman, First American Bank, 12333 University Ave, Clive IA 50325. Ph. 515-440-6912

SUBORDINATION AGREEMENT

WHEREAS, First American Bank is the owner and holder of a certain mortgage shown at Book 2006 at page 2102 in the amount of \$75,000 filed May 25, 2006 in the Office of the Madison County Recorder; and

WHEREAS, said mortgage represents a claim or lien against real property owned by Mark A. and Cynthia L. Stadlander, a married couple, legally described as follows:

The East Half (E ½) of the Northeast Quarter (NE ¼) of Section Twenty-two (22), except a parcel of land in the Northeast Quarter (NE ¼) of the Northeast Quarter (NE ¼) of Section Twenty-two (22), more particularly described as: Commencing at the Northwest corner of the Northeast Quarter (NE ¼) of the Northeast Quarter (NE ¼) of said Section Twenty-two (22) thence along the west line of said Northeast Quarter (NE ¼) of the Northeast Quarter (NE ¼) of an assumed bearing of South 00°00'00" East a distance of 33.00 feet to the Point of Beginning; thence continuing South 00°00'00" East, 653.40 feet, thence North 89°54'22" East 400.00 feet, thence North 00°00'00" East 653.40 feet thence South 89°54'22" West 400.00 feet to the Point of Beginning, together with a 33 foot wide easement for ingress and egress abutting the north side thereof and the West Half (W ½) of the West Half (W ½) of the Northwest Quarter (NW ¼) of Section Twenty-three (23) in Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa. and

WHEREAS, Gregory Mark A. and Cynthia L. Stadlander, a married couple, are desirous of mortgaging said real property; and

WHEREAS, in order to induce Network Funding, LP to take a mortgage from Mark A. and Cynthia L. Stadlander, a married couple, for the mortgage of said real property, First American Bank is willing to subordinate its lien, claim, or interest in and to said real property on account of the above-described mortgage.

NOW THEREFORE, First American Bank, in order to induce Mark A. and Cynthia L. Stadlander to take a mortgage from Mark A. and Cynthia L. Stadlander, a married couple, on the above-described real property does hereby agree that any lien, claim, right, or interest now held by First American Bank arising pursuant to the mortgage filed at Book 2006 at page 2102 in the amount of \$75,000 filed May 25, 2006 in the Office of the Madison County Recorder, is hereby subordinated and declared to be subsequent and junior to the rights, title, interest, claim or lien of Network Funding, LP, arising pursuant to the mortgage dated 06-29-2010 and filed 07-12-2010, in Book 2010, and Page 1585 of the Office of the ~~Polk~~ ^{MADISON} County Recorder.

First American Bank
(Name of Financial Institution)

By Janet K. Zimmerman, Vice President
(Officer & Title)
Date 6/21/2010

On the 21st day of June 2010, before me, the undersigned a Notary Public in and for the State of IA, personally appeared Sarah K. Zimmerman and _____ to me personally known, who, being by me duly sworn, did say that they are the Vice President and _____ Respectively, of said corporation executing the within and foregoing instrument; that the seal affixed to the foregoing instrument is the seal of said corporation; that the said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and the said Vice President and _____ As such officers acknowledge the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them involuntarily executed.



Jennifer Keul
(Notary Public)