

BK: 2010 PG: 1818 Type 04 005 Pages 4
Recorded: 8/5/2010 at 8:14:42.0 AM
Fee Amount: \$24.00
Revenue Tax:
LISA SMITH RECORDER
Madison County, Iowa

INDX ✓
ANNO ✓
SCAN
CHEK

[Space Above This Line for Recording Data]

Reference: 24262042304

Account: XXX-XXX-XXX2460-0001

Recording requested by: LSI
When recorded return to :
Custom Recording Solutions
2550 N. Redhill Ave.
Santa Ana, CA. 92705
800-756-3524 Ext. 5011

This Instrument Prepared by:
Wells Fargo - **BARBARA EDWARDS**
P.O. Box 4149 MAC P6051-019
Portland, OR 97208-4149
1-800-945-3056
FULL LEGAL DESCRIPTION LOCATED ON PAGE 14
APN/Parcel Number: 4000-70386-002-000

**SUBORDINATION AGREEMENT
MORTGAGE**

Effective Date: 6/28/2010

GRANTORS/
Owner(s): DANA A CONRAD
VEDA A CONRAD

Current Lien Amount: \$35,000.00.

GRANTEE/
Senior Lender: Wells Fargo Bank, N.A.

GRANTOR/
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: 2529 CUMMING RD, WINTERSET, IA 50273

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.

DANA A. CONRAD AND VEDA A. CONRAD, 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 Owner, covering that real property, more particularly described as follows:

See Exhibit A

AND RECORDED
1-24-2003

which document is dated the 26th day of December, 2002, which was filed in Book 2003 at page 425 (or as No. 000425) 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 DANA A CONRAD and VEDA A CONRAD (individually and collectively "Borrower") by the Subordinating Lender. DATE 7-21-2010

The Senior Lender has agreed to make a new loan or amend an existing loan in the original principal amount NOT to exceed \$148,499.00* (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.

* Please record concurrently with mortgage
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.

SUBORDINATING LENDER:
Wells Fargo Bank, N.A.

By [Signature]
(Signature)

6/28/2010
Date

Barbara Edwards
(Printed Name)

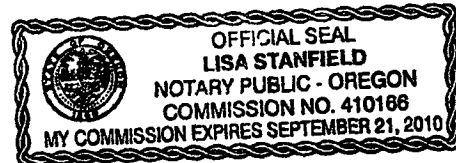
Work Director
(Title)

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 28 day of June, 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.

[Signature] (Notary Public)
LISA STANFIELD



Order ID: 9119175
Loan No.: 0306138512

EXHIBIT A
LEGAL DESCRIPTION

The following described property:

That part of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of Section Three (3), Township Seventy-six (76) North, Range Twenty-seven (27) West of the Fifth Principal Meridian, Madison County, Iowa, described as follows: Commencing at the southeast corner of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of said Section Three (3); thence on an assumed bearing of North 90 degrees 00 minutes 00 seconds West along the south line of said Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) a distance of 102.01 feet to the point of beginning; thence North 22 degrees 18 minutes 00 seconds West 701.79 feet; thence North 13 degrees 22 minutes 36 seconds East 355.22 feet; thence North 74 degrees 17 minutes 04 seconds West 309.01 feet; thence North 89 degrees 46 minutes 20 seconds West 62.86 feet; thence South 36 degrees 39 minutes 15 seconds West 279.34 feet; thence South 25 degrees 20 minutes 11 seconds East 224.41 feet; thence South 26 degrees 13 minutes 25 seconds East 238.66 feet; thence South 23 degrees 30 minutes 14 seconds West 130.39 feet; thence South 06 degrees 00 minutes 57 seconds West 320.00 feet to the south line of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of said Section Three (3); thence North 90 degrees 00 minutes seconds East along said south line 595.24 feet to the point of beginning.

Said tract contains 10.365 acres and is subject to a Madison County Highway Easement southerly 0.668 acres thereof.

Assessor's Parcel Number: 400070386002000