BK: 2009 PG: 165

Recorded: 1/22/2009 at 10:38:35.0 AM

Fee Amount: \$12.00

Revenue Tax:

LISA SMITH RECORDER
Madison County, lowa

HAS



## POLK COUNTY BANK

klaven fully Prepared By and When Filed Return To: Polk County Bank P.O. Box 200 Johnston, IA 50131 (515) 278-6300

## SUBORDINATION AGREEMENT

The undersigned is the bolder and owner of a mortgage, made by MARK R. AND DINAH K. YOUNG HUSBAND AND WIFE (hereinafter called "Borrower") and recorded with the MADISON County Recorder in Book 2008, Page 3006 on the 9th day of OCTOBER, 2008, which were given to secure a Promissory Note.

The Borrower has applied for a secured loan in the amount of \$237.000.00 from NATIONWIDE ADVANTAGE MORTGAGE (hereinafter called "Bank"). Bank has declined to make such a loan unless the undersigned subordinates its lien or security interest on or in the following described security to Bank:

REFER TO EXHIBIT "A" WHICH IS ATTACHED HERETO AND MADE A PART HEREOF

Therefore, in order to induce Bank to make said loan to Borrower, and in consideration of the consummation of said loan in reliance upon this Subordination Agreement, the undersigned hereby subordinates all right, title and interest under said outstanding Mortgage or otherwise in and to the property described above as against said loan to be so made by said Bank, in an amount not to exceed \$237.000,00 so that the security instrument to be executed by Borrower to Bank shall grant a security interest in said property superior to the outstanding Mortgage of the undersigned and superior to the indebtedness secured thereby, except as herein limited.

Dated this 9th day of JANUARY 2009.

Seal

WOTON

POLK COUNTY BANK

NANCY M. ATILEB

MARK SCHABERT CHIEF CREDIT OFFICER

ACKNOWLEDGEMENT

STATE OF IOWA

COUNTY OF POLK )

On this 9th day of JANUARY, A.D., 2009 before me a Notary Public in and for said County and State personally appeared NANCY M. ADLER AND MARK SCHABERT, to me personally known, who being by me duly sworn, did say that they are the ASSISTANT VICE PRESIDENT AND CHIEF CREDIT OFFICER respectively, of said corporation; that the seal affixed thereto is the seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and that the said NANCY M. ADLER AND MARK SCHABERT as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

AMY BURINGE
Commission Number 716750
My Commission Parkets

Notary Public in and for Said State

## EXHIBIT "A"

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PARCEL "C" LOCATED IN THE NORTHWEST QUARTER (1/4) OF THE SOUTHEAST QUARTER (1/4) OF SECTION THREE (3), TOWNSHIP SEVENTY-SEVEN (77) NORTH, RANGE TWENTY-EIGHT (28) WEST OF THE 5<sup>TH</sup> P.M., MADISON COUNTY IOWA AS SHOWN IN PLAT OF SURVEY FILED IN BOOK 2005, PAGE 5461 ON NOVEMBER 10, 2005, IN THE OFFICE OF THE RECORDER OF MADISON COUNTY, IOWA.