

BK: 2009 PG: 1313
Recorded: 4/30/2009 at 4:43:47.0 PM
Fee Amount: \$17.00
Revenue Tax:
LISA SMITH RECORDER
Madison County, Iowa

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Subordination Agreement

PREPARER INFORMATION: Farmers and Merchants State Bank, Tim J. Rethmeier, 101 West Jefferson, Winterset, IA 50273 (515) 462-4242

TAXPAYER INFORMATION:

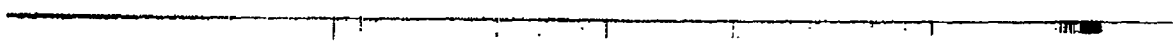
RETURN ADDRESS: Farmers and Merchants State Bank, 101 West Jefferson, Winterset, IA 50273

GRANTORS: Farmers and Merchants State Bank

GRANTEES: Mary Corkrean

LEGAL DESCRIPTION: See Page 2

DOCUMENT OR INSTRUMENT NUMBER IF APPLICABLE:



Prepared by:

SUBORDINATION AGREEMENT

WHEREAS, Farmers and Merchants State Bank is the owner and holder of a certain mortgage shown at Book 2003 at page 265 filed January 16, 2003 at in the Office of the Madison County Recorder; and

WHEREAS, said mortgage represents a claim or lien against real property owned by Mary Corkrean, a single woman, legally described as follows:

Lot Eleven (11) of Northwest Development, Plat 1, to the City of Winterset, Madison County, Iowa; and

WHEREAS, Mary Corkrean, a single woman, are desirous of mortgaging said real property; and

WHEREAS, in order to induce AmTrust Bank to take a mortgage Mary Corkrean, a single woman, for the mortgage of said real property, Farmers and Merchants State 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, Farmers and Merchants State Bank, in order to induce AmTrust Bank to take a mortgage from Mary Corkrean, a single woman, on the above-described real property does hereby agree that any lien, claim, right, or interest now held by Farmers and Merchants State Bank arising pursuant to the mortgage shown in Book 2003 at page 265 filed January 16, 2003 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 AmTrust Bank, arising pursuant to the mortgage dated April 21, 2009 and filed April 21, 2009, in Book 2009, and Page 1278 of the Office of the ~~Bank~~ Madison County Recorder.

Farmers and Merchants State Bank
(Name of Financial Institution)

By Tom Beckman, V.P.
(Officer & Title)

On the 17th day of April, before me, the undersigned a Notary Public in and for the State of Iowa, personally appeared Tim J. Reithmeier 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 Tim J. Reithmeier 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.



Staci Shortt
(Notary Public)