

Document 2009 1438

Book 2009 Page 1438 Type 04 005 Pages 2
Date 5/07/2009 Time 1:02 PM
Rec Amt \$12.00

INDX ✓
ANNO ✓
SCAN
CHEK

LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

MCA

Recorder's Cover Sheet
Subordination Agreement

Prepared by:

✓ L. Janney
Valley Bank
500 LeClaire Rd
Eldridge, Iowa 52748
Phone: 563-285-8800

Return to:

SAME AS ABOVE

Legal Description: Lot Twenty (20) Clearview Estates Plat 2, an Official Plat, in the City of
Earlham, Madison County, Iowa.



Prepared by & Return to: L. Janney , Valley Bank, 500 E LeClaire Rd, Eldridge, IA 52748 563-285-8800

SUBORDINATION AGREEMENT

THIS AGREEMENT dated as of MAY 1, 2009 by CHRISTINA S. GOODRICH AND JASON J. GOODRICH and Valley Bank F/K/A Valley State Bank, Eldridge, Iowa (hereinafter called "Valley"). WHEREAS, CHRISTINA S. GOODRICH AND JASON J. GOODRICH , signed a Mortgage dated MAY 1, 2008 filed in MADISON County, Iowa as document # BOOK 2008 PAGE 1484 on MAY 8, 2008 . Said mortgage provides security for any and all indebtedness of CHRISTINA S. GOODRICH AND JASON J. GOODRICH to Valley Bank F/K/A Valley State Bank. The mortgage describes the following real estate situated in MADISON County, Iowa: LOT TWENTY (20) CLEARVIEW ESTATES PLAT 2, AN OFFICIAL PLAT IN THE CITY OF EARLHAM, MADISON COUNTY, IOWA

WHEREAS, CHRISTINA S. GOODRICH AND JASON J. GOODRICH have executed a note dated MAY 1, 2009 in the amount of \$ 245,000.00 and real estate mortgage to VALLEY BANK dated MAY 1, 2009 in the amount of \$ 245,000.00 Payable in accordance with the terms set forth in said note and real estate mortgage which describes the above real estate situated in MADISON County, Iowa; said mortgage is filed in MADISON County, Iowa as document 2009-1437 .

NOW, THEREFORE, in consideration of \$1.00 and other valuable consideration Valley Bank F/K/A Valley State Bank does hereby subordinate it's Mortgage described above executed by CHRISTINA S. GOODRICH AND JASON J. GOODRICH to the said note and real estate mortgage in the amount of, but not to exceed \$245,000.00 executed by "VALLEY BANK " to VALLEY BANK .

Date: MAY 1, 2009

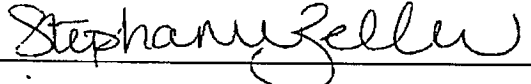
Valley Bank

Scott A. Menke, Sr. Vice President, Commercial Lending

STATE OF IOWA,
COUNTY OF SCOTT ss:

On this 1ST day of MAY, 2009 , before me, a Notary Public in the State of Iowa, personally appeared Scott A. Menke to me personally known, who being by me duly sworn or affirmed did say that that person is Sr. Vice President of Commercial Lending of said corporation, that no seal has been procured by said corporation and that said instrument was signed and sealed on behalf of the said corporation by authority of its board of directors and the said Sr. Vice President of Commercial Lending acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

My commission expires: 3/19/2011



Notary Public In the State of Iowa

