

INDX ✓  
ANNO ✓  
SCAN  
CHEK

LISA SMITH, COUNTY RECORDER  
MADISON COUNTY IOWA

Preparer: Kathy J. Carlson, Manager USDA Credit Union,  
210 Walnut, Room 927, Des Moines, IA 50309

✓ Return: F & M Bank  
Windsor

**SUBORDINATION AGREEMENT**

WHEREAS, Jeffrey D. Jobe and Vonna R. Jobe, husband and wife, granted to USDA Credit Union, a mortgage in the principal amount of \$40,000.00, dated April 15, 2008 and filed April 22, 2008, Book 2008, Page 1272 of the Recorder's Office of Madison County, Iowa, covering and encumbering the following described real estate:

Lot One (1) of Millstream Country Estates, a Subdivision in the South Half (1/2) of the Northeast Quarter (1/4) of the Northeast Quarter (1/4) of Section Eighteen (18), Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5<sup>th</sup> P.M., Madison County, Iowa.

WHEREAS, Jeffrey D. Jobe and Vonna R. Jobe, husband and wife, granted to Farmers & Merchants State Bank a mortgage in the principal sum of \$196,000.00 dated June 15, 2009 and filed June 19, 2009 in Book 2009, Page 1977 of the Recorder's Office of Madison County, Iowa, also covering and encumbering the above described real estate.

NOW THEREFORE, USDA Credit Union does hereby limit and reduce the maximum amount of the borrower's loan to be \$12,250.00 at any one time and does hereby subordinate its mortgage described above recorded in Mortgage Record 2008, Page 1272 of the Recorder's Office of Madison County, Iowa, in favor of and to the mortgage described above held by Farmers & Merchants State Bank recorded in Book 2009, Page 1977 of the Recorder's Office of Madison County, Iowa.

IN ALL OTHER respects said mortgage of USDA Credit Union and its priority position as to all other liens on said property, not specifically mentioned herein shall remain in full force and effect.

Dated this 15<sup>th</sup> day of June 09.

USDA Credit Union

By: Kim Patterson  
Collection officer

STATE OF IOWA, COUNTY OF POLK, ss:

On this 15 day of June 2009, before me, the undersigned, a Notary Public in and for the State, personally appeared Kim Patterson to me personally known, who being by me duly sworn, did say that she is the Collection Officer of the corporation executing the within and foregoing instrument to which this is attached, that the instrument was signed on behalf of the corporation by authority of its Board of Directors; and that Kim Patterson as officer acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by them voluntarily executed.

Kathy J. Carlson

Notary Public in and for said State.

Acknowledgment: For use in the case of corporations

