



Document 2010 2404

BK: 2010 PG: 2404 Type 04 005 Pages 4

Recorded: 10/1/2010 at 2:04:40.0 PM

Fee Amount: \$24.00

Revenue Tax:  
LISA SMITH RECORDER

Madison County, Iowa

INDX ✓  
ANNO ✓  
SCAN  
CHEK

[Space Above This Line for Recording Data]

Reference: 107411846

Account: XXX-XXX-XXX1772-1998

**Recording Requested By/Return To:**

Wells Fargo  
P.O. Box 31557  
MAC B6955-013  
Billings, MT 59107-90900

**This Instrument Prepared by:**

Wells Fargo - *Barbara Edwards*  
P.O. Box 4149 MAC P6051-019  
Portland, OR 97208-4149  
1-800-945-3056

APN/Parcel Number: 002-061012262002000

*Legal Description: Page 4*

**SUBORDINATION AGREEMENT  
MORTGAGE (WITH FUTURE ADVANCE CLAUSE)**

Effective Date: 9/10/2010

Owner(s): THOMAS A BESCHEN  
KARIN C BESCHEN

Current Lien Amount: \$61,350.00.

Senior Lender: Chase

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: 3133 138TH CT, CUMMING, IA 50061

SUBORDINATION ONLY\_IA V1.0  
000000000103396

**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.

THOMAS A. BESCHEN, AND KARIN C. BESCHEN, HUSBAND AND WIFE (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 (With Future Advance Clause) given by the Owner, covering that real property, more particularly described as follows:

See Exhibit A

which document is dated the 28th day of June, 2004, which was filed in Book 2004 at page 3177 (or as No. N/A) of the Records of the Office of the Recorder of the County of Warren, 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 THOMAS A BESCHEN and KARIN C BESCHEN (individually and collectively "Borrower") by the Subordinating Lender.

The Senior Lender has agreed to make a new loan or amend an existing loan in the original principal amount NOT to exceed \$290,000.00 (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.

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 *Crystal Mauldin* 9/10/2010  
(Signature) Date

Crystal Mauldin  
(Printed Name)

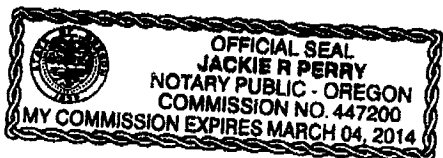
Supervisor  
(Title)

**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 10 day of Sept, 2010, by Crystal Mauldin, as Supervisor 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.

*Jackie R Perry* (Notary Public)



LEGAL

Lots 1 and 2 of St. Johns Woods Subdivision, a subdivision in the North Half ( $\frac{1}{2}$ ) of the Southwest Quarter ( $\frac{1}{4}$ ) of Section Twenty-two (22), Township Seventy-seven (77) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa.