



Document 2010 2473

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Rec Amt \$9.00

INDX ✓  
ANNO ✓  
SCAN  
CHEK

LISA SMITH, COUNTY RECORDER  
MADISON COUNTY IOWA



Preparer/Return to: Farmers & Merchants State Bank, 101 W. Jefferson, PO Box 29, Winterset, IA 50273 (515) 462-4381

**SUBORDINATION AGREEMENT**

WHEREAS, Amy Bianchi, an unmarried person, granted to Premier Credit Union, a mortgage in the principal amount of \$35,000.00, dated February 26, 2010 and filed March 24, 2010 in Mortgage Record 2010 Page 571 of the Recorder's Office of Madison County, Iowa, covering and encumbering the following described real estate:

Parcel "B", located in the Northwest Quarter (1/4) of the Southwest Quarter (1/4) and part of the Southwest Quarter (1/4) of the Northwest Quarter (1/4) of Section Seven (7), Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5<sup>th</sup> P.M., Madison County, Iowa, containing 18.57 acres, as shown in Amended Plat of Survey filed in Book 2002, Page 2557 on May 30, 2002, in the Office of the Recorder of Madison County, Iowa

WHEREAS, Amy Bianchi, a Single Person, granted to Farmers & Merchants State Bank a mortgage in the principal sum of \$162,850.00 dated October 4, 2010 and filed October 8, 2010 in Book 2010 Page ~~247~~ of the Recorder's Office of Madison County, Iowa, also covering and encumbering the above described real estate.

NOW THEREFORE, Premier Credit Union does hereby subordinate its mortgage described above recorded in mortgage Record 2010 Page 571 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 2010 Page ~~571~~ of the Recorder's Office of Madison County, Iowa.

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IN ALL OTHER respects said mortgage of Premier 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 29<sup>th</sup> day of September, 2010.

PREMIER CREDIT UNION

By: Andy Happe  
Andy Happe, Branch Manager

STATE OF IOWA, COUNTY OF POLK, ss:

On this 29<sup>th</sup> day of September, 2010, before me, the undersigned, a Notary Public in and for the State, personally appeared Andy Happe, to me personally known, who being by me duly sworn, did say that they are the Branch Manager of the corporation executing the within and foregoing instrument to which this is attached, that (the seal affixed thereto is the seal of the) corporation; that the instrument was signed (and sealed) on behalf of the corporation by authority of its Board of Directors; and that Andy Happe as Branch Manager acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by them voluntarily executed.

Patricia R. Shutts  
Notary Public in and for said State.

Patricia R Shutts  
Notarial Seal - Iowa  
Commission No 110878  
My commission expires 3-5-2012