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LISA SMITH, COUNTY RECORDER  
MADISON COUNTY IOWA

Type of Document: Subordination Agreement

✓ Return Document to: US Recordings, Inc. 2925 Country Drive St. Paul, MN 55117

Prepared By: Quicken Loans, Inc. 20555 Victor Pky, Livonia MI 48152  
Individual's Name Street Address City, State, Zip Phone  
76739034  
1-800-610-5499

Record 3<sup>rd</sup>

Grantors: Jerry L Schwertfeger & Beth A Schwertfeger  
Farmers & Merchants Bank

Grantees: Quicken Loans Inc  
Mortgage Electronic Registration Systems Inc (MERS)

Legal Description:

If not on cover page, see page \_\_\_\_ for complete legal description.

Book & Page Reference:

**SUBORDINATION AGREEMENT**

Record 3rd

(3)

Loan No: 3225721625

55405237

This Agreement is made this October 12, 2010 by and between **Quicken Loans Inc.**, whose address is 20555 Victor Parkway, Livonia, Michigan 48152, **Mortgage Electronic Registration Systems, Inc.**, ("MERS") as nominee for **Quicken Loans Inc.**, whose address is P.O. Box 2026, Flint, Michigan 48501, (collectively referred to as "Quicken Loans") and **Farmers & Merchants State Bank**, whose address is 101 W. Jefferson St, Winterset, IA 50273 the "Lienholder").

**WHEREAS** the Lienholder is the holder of a mortgage/deed of trust/lien in the principal amount of \$149,081.00 executed by **Jerry L. Schwertfeger and Beth A. Schwertfeger, husband and wife** (the "Borrower"), dated December 15, 2005 and recorded on December 21, 2005, in Book 2005, Page 6078, in the records of Madison County ("Lienholder's Lien"), covering the property commonly known as 2208 204<sup>th</sup> Ct., Winterset, IA 50273 (the "Property") and legally described as:

Situated in the County of Madison, State of IA:

Lot One (1) of Woodland Hills Plat No. 1, an Addition to the City of Winterset, Madison County, Iowa.

Tax ID No.: 820007500142200

**WHEREAS** Quicken Loans intends to make a loan to the Borrower in a principal amount not to exceed \$198,000.00 and dated on or about October 22, 2010 to be secured by a mortgage/deed of trust granted to MERS as nominee for Quicken Loans covering the Property ("Quicken Loans' Lien"), and

*Recorded Simultaneously Herewith*

**WHEREAS** Quicken Loans will only make the loan to the Borrower provided that Lienholder's Lien is subordinate to Quicken Loans' Lien, and

**WHEREAS** Lienholder intends that Quicken Loans' Lien be prior and superior to Lienholder's Lien.

**NOW, THEREFORE**, it is agreed that in consideration of one dollar and other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, Lienholder agrees to subordinate and make Lienholder's Lien subordinate and junior in all respects to Quicken Loans' Lien.

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St. Paul, MN 55117

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2925 Country Drive  
St. Paul, MN 55117  
76739034

**Witnesses:**

Signature Vickie Bass

Printed Name Vickie Bass

Signature Kelli L. Benshoof

Printed Name Kelli Benshoof

STATE OF Iowa )

COUNTY OF Madison ) <sup>SS</sup>

On October 12, 2010 before me, Staci Shortt (Notary Name), personally appeared Phillip J. Clifton (Lienholder Representative), personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Staci Shortt (Notary Signature)  
Notary Public, County of Madison, Acting in Madison County.  
State of Iowa  
My commission expires 10/9/12



**Lienholder Signature:**

Phillip J. Clifton U.P.

Lienholder: Farmers & Merchants State Bank

Printed Name Phillip J. Clifton

Title Vice President

**Witnesses:**

Dominique Barr

Printed Name Dominique Barr

Sutt Meyer

Printed Name Sutt Meyer

STATE OF MICHIGAN )

COUNTY OF WAYNE ) <sup>SS</sup>

On 10-13, 2010 before me, Lindsay M. Bargain, personally appeared Damon Banks, Quicken Loans MERS Assistant Secretary, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Lindsay M. Bargain  
Notary Public, County of Oakland, Acting in Oakland County.  
State of Michigan  
My commission expires 12-3-2014

Damon Banks

Quicken Loans Inc. and Mortgage Electronic Registration Systems, Inc., as nominee for Quicken Loans Inc.  
By: Damon Banks  
Quicken Loans, MERS Assistant Secretary



This instrument drafted by and after recording return to: Operations Dept., Quicken Loans Inc., 20555 Victor Parkway, Livonia, Michigan 48152

