



Document 2010 3303

Book 2010 Page 3303 Type 04 005 Pages 4
Date 12/23/2010 Time 1:27 PM
Rec Amt \$24.00

INDX ✓
ANNO ✓
SCAN
CHEK

LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

[Space Above This Line for Recording Data]

Reference: 40262230

Account: XXX-XXX-XXX5539-1998

E **Recording Requested By/Return To:**
Wells Fargo
P.O. Box 31557
MAC B6955-013
Billings, MT 59107-90900

This Instrument Prepared by:
Wells Fargo
P.O. Box 4149 MAC P6051-019
Portland, OR 97208-4149
1-800-945-3056

APN/Parcel Number: 040010500200000

**SUBORDINATION AGREEMENT FOR
LINE OF CREDIT MORTGAGE**

Effective Date: 12/6/2010

Owner(s): TRAY W THOMAS
TAMARA L THOMAS

Current Lien Amount: \$300,000.00.

Senior Lender: Wells Fargo Bank, N.A.

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: 2918 103TH COURT, VAN METER, IA 50261

SUBORDINATION ONLY_IA
0000000000171870

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.

TRAY W. THOMAS AND TAMARA L. THOMAS, HUSBAND AND WIFE, WHO ACQUIRED TITLE AS TRAY W. THOMAS AND TAMARA W THOMA.S. (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 Line Of Credit Mortgage (the "Existing Security Instrument") given by the Owner, covering that real property, more particularly described as follows:

See Attached See Exhibit A

which document is dated the 6th day of August , 2009, which was filed in Book 2009 at page 2590 (or as No. 20092590) of the Records of the Office of the Recorder of the County of MADISON, State of Iowa. The Existing Security Instrument secures repayment of a debt evidenced by a note or a line of credit agreement extended to TRAY W THOMAS and TAMARA L THOMAS (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 \$410,000.00 (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.

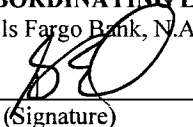
Severability – The invalidity or unenforceability of any portion of this Agreement shall not affect the remaining provisions and portions of this Agreement.

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 
(Signature)

12/6/2010
Date

Barbara Edwards
(Printed Name)

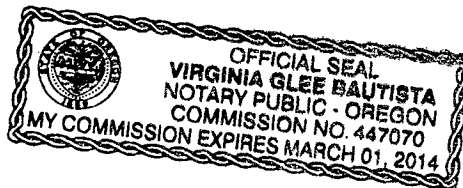
Work Director
(Title)

FOR NOTARIZATION OF LENDER PERSONNEL

STATE OF Oregon, }
COUNTY OF Washington } ss.

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 6 day of Dec, 2010, by Barbara Edwards, as Work Director of Wells Fargo Bank, N.A., the Subordinating Lender, 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.

Virginia Glee Bautista (Notary Public)



Legal Description Exhibit "A"

The following described Real Estate in Madison County, Iowa, to-wit:

Lot Twenty (20) of Bluebird Estates Subdivision, located in the Southwest Quarter (1/4) of the Northwest Quarter (1/4) and the Northwest Quarter (1/4) of the Southwest Quarter (1/4) OF Section Five (5) and in Government Lots Four (4) and Seven (7) in Section Six (6), ALL in Township Seventy-seven (77) North, Range Twenty-six (26), West of the 5th P.M. Madison County, Iowa



Locally known as: 2918 103rd Court Van Meter, Iowa

RE: WF / #0313367609
Thomas, T+T