



Document 2011 448

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Recorded: 2/9/2011 at 3:03:24.0 PM

Fee Amount: \$29.00

Revenue Tax:

LISA SMITH RECORDER

Madison County, Iowa

INDX ✓
ANNO ✓
SCAN
CHEK

Subordination Agreement

Recording Requested by: LSI
When Recorded Mail to:
Custom Recording Solutions
5 Peters Canyon Road
Irvine, CA 92606
(800) 756-3524 ext. 5011

Prepared By: Barbara Edwards
Wells Fargo Bank N.A.
18700 NW Walker Rd. #92
Beaverton Or, 97006

Phone No.: 866-234-8271

CRS# 10813529

APN: 820003904030000

Grantor: Wells Fargo Bank N.A.

Grantee: Wells Fargo Bank N.A.

Full Legal Description located on page 5

References: (Instrument No. and/or Book & Page)

Book: 2006

Page: 1291

[Space Above This Line for Recording Data]

Reference: 98895001942310

Account: XXX-XXX-XXX9246-1998

Recording Requested By/Return To

Wells Fargo
~~P.O. Box 31557~~
~~MAC D6955-013~~
~~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: N/A

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

Effective Date: 1/5/2011

Owner(s): JUSTIN B STEPHENSON
JESSICA R FAGEN

Current Lien Amount: \$23,600.00.

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: 710 N 8TH AVE, WINTERSET, IA 50273

SUBORDINATION ONLY_IA
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Page 1 of 3

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.

JUSTIN B. STEPHENSON, AN UNMARRIED PERSON AND JESSICA R. FAGEN, AN UNMARRIED PERSON, JOINT TENANCY (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) (the "Existing Security Instrument") given by the Owner, covering that real property, more particularly described as follows:

Recorded date 4-3-06 See Attached See Exhibit A

which document is dated the 17th day of March, 2006, which was filed in Book 2006 at page 1291 (or as No. 2006-1291) 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 JUSTIN B STEPHENSON and JESSICA R FAGEN (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 \$88,112.00 (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.

** To be recorded concurrently with mortgage dated 1-24-11*
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.

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SUBORDINATING LENDER:

Wells Fargo Bank, N.A.

By 
(Signature)

1/5/2011
Date

Barbara Edwards
(Printed Name)

Work Director
(Title)

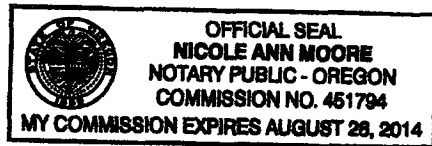
FOR NOTARIZATION OF LENDER PERSONNEL

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 5 day of Jan, 2011, 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. She is personally known to me or has produced satisfactory proof of his/her identity.

 (Notary Public)

Nicole Ann Moore



Order ID: 10813529
Loan No.: 0317836849

**EXHIBIT A
LEGAL DESCRIPTION**

The following described property:

Lot Two (2) in Block Four (4) of Wm. and Alice Busch Suburban Addition to the City of Winterset,
Madison County, Iowa.

Assessor's Parcel Number: 820003904030000