

BK: 2011 PG: 526 Type 04 005 Pages 2
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Fee Amount: \$14.00
Revenue Tax:
LISA SMITH RECORDER
Madison County, Iowa

INDX ✓
ANNO ✓
SCAN
CHEK

Prepared by: David C Pulliam, Wasker, Dorr, Wimmer & Marcouiller PC, 4201 Westown Parkway, Suite 250, WDM, IA 50266 (528IMP)

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT is hereby made on this 10 day of February 2011, by and between MERS, Grantor, and Iowa Mortgage Professionals, its successors and/or assigns, West Des Moines, IA, as their interests may appear, Grantee.

WHEREAS, MERS presently holds a mortgage lien against the real estate described below arising from a mortgage document executed by Jennifer M. Hensley and William J. Hensley, husband and wife, filed January 29, 2007 in Book 2007 at Page 381. The real estate is legally described as:

Parcel "B" a part of Parcel "A" in the Southeast Quarter of the Southeast Quarter of Section 15, Township 76 North, Range 27 West of the 5th P.M., Madison County, Iowa more particularly described as follows: Commencing at the Northwest Corner of the Southeast Quarter of the Southeast Quarter of Section 15, Township 76 North, Range 27 West of the 5th P.M., Madison County, Iowa; thence North 89°59'18" East 184.76 feet along the North line of said Southeast Quarter of the Southeast Quarter to the Northwest Corner of existing Parcel "A" which is the Point of Beginning; thence continuing North 89°59'18" East 557.08 feet along the North line of said Southeast Quarter of the Southeast Quarter; thence South 03°32'04" West 713.71 feet; thence South 00°18'25" West 13.92 feet; thence South 75°39'07" West 117.37 feet; thence South 04°52'51" East 80.16 feet; thence South 89°59'37" West 410.59 feet to a point on the West line of existing Parcel "A"; thence North 00°18'25" East 835.17 feet to the Point of Beginning containing 10,000 acres including 0.594 acres of County Road right-of-way.

and

WHEREAS, Iowa Mortgage Professionals is in the process of loaning to Jennifer M. Hensley and William J. Hensley, husband and wife, the sum of approximately \$214,500.00, which will be secured by a new mortgage lien against the above-described real estate. Iowa Mortgage Professionals' closing should occur on or about the 16 day of February, 2011 and

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained herein and other good and valuable consideration, MERS hereby agrees to subordinate its mortgage lien, filed January 29, 2007 in Book 2007 at Page 381 to a new mortgage lien to be granted to Iowa Mortgage Professionals in the approximate amount of \$214,500.00, which will be filed in the office of the Dallas County Recorder. MERS agrees that, upon the filing of the mortgage by Iowa Mortgage Professionals the liens held by MERS shall be junior and subordinate to the new mortgage lien held by Iowa Mortgage Professionals as if the Iowa Mortgage Professionals mortgage had been filed prior in time to the liens of MERS

MERS

Susan R Beck
Assistant
Secretary Susan R Beck
Title, Printed Name

Colorado
STATE OF ~~IOWA~~
Douglas) ss:
COUNTY OF ~~IOWA~~

On this 10 day of February, 2011, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Susan R Beck to me personally known, who, being by me duly sworn, did say that he/she is the Assistant Secretary of MERS; that the instrument was signed on behalf of MERS by authority of its Board of Directors; and Susan R Beck acknowledges the execution of the instrument to be the voluntary act and deed of MERS.

Crystal R Ornelas
Notary Public in and for the State of Iowa Colorado

CRYSTAL R. ORNELAS
NOTARY PUBLIC
STATE OF COLORADO
My Commission Expires 03/11/2014