

BK: 2011 PG: 2175 Type 04 005 Pages 1
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Fee Amount: \$7.00
Revenue Tax:
LISA SMITH RECORDER
Madison County, Iowa

INDX /
ANNO /
SCAN
CHEK

Prepared by Angie Johnson, First Federal Savings Bank of Iowa 825 Central Ave Fort Dodge, IA 50501 515-576-7531
Return to Angie Johnson, First Federal Savings Bank of Iowa 825 Central Ave Fort Dodge, IA 50501 515-576-7531

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SUBORDINATION AGREEMENT

KNOWN ALL PERSONS BY THIS INSTRUMENT that the undersigned, **FIRST FEDERAL SAVINGS BANK OF IOWA**, Mortgagee of the mortgages hereinafter described, does hereby subordinate said mortgages as recited below:

1. This subordination agreement pertains to mortgages encumbering the following described real estate:

PARCEL 'C' A PART OF PARCEL 'A' IN THE SOUTHEAST QUARTER (1/4) OF SECTION FIFTEEN (15), TOWNSHIP SEVENTY-SIX (76) NORTH, RANGE TWENTY-SEVEN (27) WEST OF THE 5TH P.M., MADISON COUNTY, IOWA, CONTAINING 10.905 ACRES, AS SHOWN IN PLAT OF SURVEY FILED IN BOOK 2004, PAGE 5564 ON NOVEMBER 24, 2004, IN THE OFFICE OF THE RECORDER OF MADISON COUNTY, IOWA.

Mortgagee is the owner and holder of certain note secured by a certain mortgage in the amount of \$68,400.00, made by Patrick Riley, Husband, and Heather Riley, Wife, (hereafter Mortgagor) to Mortgagee, dated February 15th, 2007, and filed for record on February 20th, 2007 as Book/Page 2007-690, Madison County Recorder's office, and covering the above-described property.

2. Mortgagor intends to give a mortgage to **Midwest Family Lending Corp.** (hereafter Lender) in the amount of **\$226,000.00** dated **August , 2011**, and to be recorded in the Madison County Recorder's office and covering the above-described property.

3. To induce Lender to make such a loan, it is necessary that the mortgages held by Mortgagee be subordinated to the lien of the mortgage made by Lender as set forth above.

For the reasons set forth above, as in consideration of the mutual covenants and promises of the parties hereto, Mortgagee subordinates its mortgage as follows:

1. **Subordination.** Mortgagee hereby covenants, consents, and agrees with Lender that the above-mentioned mortgages held by Mortgagee is and shall continue to be subject and subordinate in lien to the lien of the mortgage made by Lender as described above.

2. **Consideration.** In consideration of Mortgagee so subordinating the mortgages held by mortgagee to the mortgage made to the Lender, Lender made the above-described loan and, in further consideration, paid the sum of one dollar and other valuable consideration to Mortgagee.

3. **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.

Mortgagee: **FIRST FEDERAL SAVINGS BANK OF IOWA**

By: 
Craig J. Schlienz, Vice President

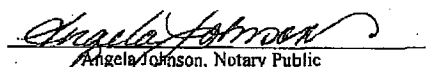
State of Iowa
County of Webster

On this 26th day of July, 2011, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Craig J. Schlienz, to me personally known, who being by me duly sworn did say that he is a Vice President of said **FIRST FEDERAL SAVINGS BANK OF IOWA**, and that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and that Craig J. Schlienz acknowledged the execution of said instrument to be the voluntary act and deed of said **FIRST FEDERAL SAVINGS BANK OF IOWA** by it voluntarily executed.

Witness my hand and official seal.

My commission expires:




Angela Johnson, Notary Public