



Document 2011 2847

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Fee Amount: \$12.00

Revenue Tax:

LISA SMITH RECORDER

Madison County, Iowa

INDX ✓
ANNO ✓
SCAN
CHEK

Prepared: Joseph W. Coppola III, Wasker Law Firm, 4201 Westown Pkwy, Ste 250, WDM, IA 50266 (38436REGLSB)
Return To: Luana Savings Bank, 755 West Bridge Road, Polk City, Iowa 50226-2259

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT is hereby made on this 19th day of October, 2011, by and between Luana Savings Bank, Grantor, and Luana Savings Bank, its successors and/or assigns, as their interests may appear, Grantee.

WHEREAS, Luana Savings Bank presently holds a mortgage lien against the real estate described below arising from a mortgage document executed by Daniel D. Vanden Bosch and Laura A. Vanden Bosch, husband and wife, filed the 15th day of December, 2009, in Book 2009 at Page 3757. The real estate is legally described

as:

Lot 12 of POLO POINTE PLAT 2 SUBDIVISION, a subdivision in the S 1/2 of the NW 1/4, S 1/2 of the NE 1/4, NE 1/4 of the SW 1/4, and the N 1/2 of the SE 1/4 of Section 24, Township 77 North, Range 26 West of the 5th P.M., Madison County, Iowa, as amended by the Corrected Subdivision Plat of Lots 11 and 12 of Polo Pointe Plat 2 Subdivision, filed April 15, 2004, in the Madison County Recorder's Office in Book 2004 at Page 1633, EXCEPTING therefrom Parcel "F" located in said Lot 12, and containing 2.99 acres as shown in Plat of Survey filed in Book 2009, Page 46, on January 7, 2009, in the Office of the Recorder of Madison County, Iowa.

and

WHEREAS, Luana Savings Bank is in the process of loaning to Daniel D. Vanden Bosch and Laura A. Vanden Bosch the sum of approximately \$ 380,000.00, which will be secured by a new mortgage lien against the above-described real estate. Luana Savings Bank's closing should occur on or about the 18th day of October, 2011 and

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained herein and other good and valuable consideration, Luana Savings Bank hereby agrees to subordinate its mortgage lien filed the 15th day of December, 2009, in Book 2009 at Page 3757 to a new mortgage lien to be granted to Luana Savings Bank in the approximate amount of


\$ 380,000.00, which will be filed in the office of the Madison County Recorder. Luana Savings Bank agrees that, upon the filing of the mortgage by Luana Savings Bank the lien held by Luana Savings Bank shall be junior and subordinate to the new mortgage lien held by Luana Savings Bank as if the Luana Savings Bank mortgage had been filed prior in time to the lien of Luana Savings Bank

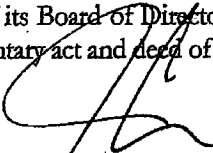
Luana Savings Bank

By: 
Blake Schultz, Loan Officer

STATE OF IOWA)
) ss:
COUNTY OF POLK)

On this 19 day of ^{October}~~August~~, 2011, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Blake Schultz, to me personally known, who, being by me duly sworn, did say that he is a Loan Officer of Luana Savings Bank; that the instrument was signed on behalf of Luana Savings Bank by authority of its Board of Directors; and Blake Schultz acknowledges the execution of the instrument to be the voluntary act and deed of Luana Savings Bank.

	JOE COPPOLA Commission Number 739531 My Commission Expires March 7, 2012
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Notary Public in and for the State of Iowa