



Document 2011 3024

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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

CHEK

w/ Prepared by and return to: P.A. Henrichsen, Henrichsen Law Office, 10430 New York Ave, Urbandale, IA 50322.

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST OR MORTGAGE IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

This Subordination of Mortgage is made this 26 day of October, 2011 by Peoples Trust & Savings Bank.

WHEREAS, Peoples Trust & Savings Bank is the owner and holder of a mortgage dated January 28, 2009 granted by Timothy H. Hudson and Deborah M. Hudson, husband and wife, (the "Mortgagor") to Peoples Trust & Savings Bank and filed for record on February 03, 2009 in Book 2009, Page 296 of the records of the Madison County Recorder in which Premier Credit Union encumbers certain real estate in Madison County, Iowa (the "Property"), more particularly described as follows:

Lot Twelve (12) of Prairie Ridge Estates located in the North Half (1/2) of the Northeast Quarter (1/4), the Southwest Quarter (1/4) of the Northeast Quarter (1/4), and the Northeast Quarter (1/4) of the Northwest Quarter (1/4) of Section Twenty (20), Township Seventy-seven (77) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, together with the undivided percentage interest in the general common elements as set forth in the Declaration of Association for Prairie Ridge Estates Association filed in Book 2002, Page 2126 of the Madison County Recorder's Office.



Locally known as: 2319 132nd Ct, Van Meter, IA 50261

WHEREAS, Mortgage Electronic Registration Systems, Inc. ("MERS") acting solely as a nominee for Lender, Independent Mortgage, L.C. and such Lender's successors and assigns, including Flagstar Bank FSB, ("Mortgagee") has received a \$236,890.00 Mortgage on the Property from the Mortgagor dated Nov- 2, 2011 which will be filed of record in the office of the Madison County Recorder on Nov- 9, 2011 in Book 2011, at Page 3023.

WHEREAS, Peoples Trust & Savings Bank, is willing to have its above January 28, 2009 Mortgage, recorded in Book 2009, Page 296, be subordinate to the lien of the Mortgagee's \$236,890.00 Mortgage on the Property as now evidenced of record by Flagstar

