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Date 7/17/2012 Time 11:10 AM

Rec Amt \$12.00

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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

**Subordination Agreement
Recorder's Cover Sheet**

w/w

Preparer Information:

Return to:

Exchange State Bank, Brandy Rudy, V.P., 322 Audubon St., Adair, IA 50002; Phone: 641-742-3201

Taxpayer Information:

Mark A. Dunahoo, Ann M. Dunahoo, 1403 Willow Ct., Cumming, IA 50061

Return Document To:

Exchange State Bank, Attn: Brandy Rudy, 322 Audubon St., Adair, IA 50002

Mortgagors:

Mark A. Dunahoo
Ann M. Dunahoo

Mortgagee:

Great Western Bank

Legal Description:

Lot Three (3) of Walnut Cove Estates Subdivision, Plat No. 1, located in the Northwest Quarter (1/4) of Section Twenty-five (25), Township Seventy-seven (77) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa.

Subordination Agreement

Mortgagors: Mark A. Dunahoo and Ann M. Dunahoo, husband and wife

Mortgagee: Great Western Bank, whose address is 2770 8th St. SW, Altoona, IA 50009

Mortgage: Date: 5-12-2010 Date Recorded: 5-20-2010
Principal Amount: \$110,000.00 Book: 2010 Page: 1126
County Recorded: Madison

Mortgage Modification to decrease the mortgage amount to \$79,000.00:
Date: June 5, 2012 Date Recorded: June 29, 2012
Modified Principal Amount: \$79,000.00 Book: 2012 Page: 1908
County Recorded: Madison

Legal Description of Property: Lot Three (3) of Walnut Cove Estates Subdivision, Plat No. 1, located in the Northwest Quarter (1/4) of Section Twenty-five (25), Township Seventy-seven (77) North, Range Twenty-six (26) West of the 5th P.M. Madison County, Iowa.

Address of Property: 1403 Willow Ct., Cumming, IA 50061

Lender (Requesting Subordination): Exchange State Bank

KNOW ALL MEN BY THESE PRESENTS, that Mortgagee, on the date set forth below, for valuable consideration paid to it in hand, the receipt of which is hereby acknowledged, hereby agrees that certain Mortgage given by Mortgagors which is more fully described above with a legal description, which Mortgage constitutes a lien upon the Property above, shall hereafter be subordinate in lien, priority and distribution to the following Mortgage held by Exchange State Bank, not exceeding the following principal amount and interest rate:

Principal Amount: \$230,700.00 **Dated:** July 11, 2012
Book: 2012 **Page:** 2101 **Interest Rate:** 3.00%
County Recorded: Madison

FURTHER, it is expressly understood and agreed that this Subordination Agreement shall not apply to any refinancing, renewal or extension of the Mortgage from Mortgagors to Lender.

Agreed to on this date:

Mortgagee: Great Western Bank

By: [Signature] Attest: _____
Title: Vice President

State of Iowa
County of Polk

On this day, July 6, 2012, before me, the undersigned individual, personally appeared Robert Jurgensen, who acknowledged him or herself to be the Vice President of Great Western Bank and that he/she, as such, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by him- or herself under the title indicated.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

[Signature]
Notary Public

My Commission Expires: 2-28-13

