



Document 2013 629

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Date 2/28/2013 Time 12:18 PM

Rec Amt \$22.00

INDX ✓

ANNO ✓

SCAN

CHEK

LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

(SPACE ABOVE THIS LINE FOR RECORDER'S USE)

AFTER RECORDING MAIL TO:

CHICAGO TITLE
SERVICELINK DIVISION
4000 INDUSTRIAL BLVD.
ALIQUIPPA, PA 15001
1-800-439-5451
Order # 21698000

PREPARED BY:

WILLIAM COX
4000 Industrial Blvd
Aliquippa, PA 15001
800 777-8759

Subordination of Mortgage

From: Farmers & Merchants State Bank

To: JP MORGAN CHASE BANK, 9200 Oakdale Ave, Floor 1, Chatsworth, CA 91311

Property address: 1466 Union Lane, Van Meter, IA 50261

Legal Page 4

RECORDING REQUESTED BY:
SERVICELINK

WHEN RECORDED MAIL TO: 3
FARMERS & MERCHANT'S STATE BANK

Chicago Title
ServiceLink Division
4000 Industrial Blvd
Aliquippa, PA 15001

SUBORDINATION OF MORTGAGE

FROM FARMERS & MERCHANT'S STATE BANK, with its primary office address at _____ (hereinafter called "Mortgagee")

TO JP MORGAN CHASE BANK, NA, with its primary office address at 9200 OAKDALE AVENUE, FLOOR 1, CHATSWORTH, CA 91311 (hereinafter called "Lender")

Whereas, Mortgagee is the holder of a valid mortgage granted to MATTHEW L. LYON AND BRANDY L. LYON, AS JOINT TENANTS WITH FULL RIGHTS OF SURVIVORSHIP AND NOT AS TENANTS IN COMMON (hereinafter called "Owner") covering certain real property owned by Owner and located at 1466 UNION LN VAN METER IA 50261, more fully described on Exhibit "A" hereto and incorporated herein (hereinafter called "Property") which mortgage secured a note dated 01/25/2012 in favor of FARMERS & MERCHANTS STATE BANK in the original principal sum of \$35,000.00 which recorded on 02/09/2012 in the MADISON County Recorder's Office, at DOC #2012402. (hereinafter the "prior mortgage"); and

WHEREAS, Owner has executed, or is about to execute a mortgage (hereinafter referred to as "Lender's Security Instrument") and note not to exceed the sum of \$77,500.00, dated 2/8/13, in favor of Lender, payable with interest and upon the terms and conditions described therein, which Lender's Security Instrument is to be recorded concurrently herewith; and

Whereas, the MORTGAGEE has agreed to subordinate the PRIOR MORTGAGE to LENDER'S MORTGAGE.

NOW, THEREFORE, INTENDING TO BE LEGALLY BOUND and in consideration of \$ _____

1. Subordination of Lien: The MORTGAGEE hereby subordinates the PRIOR MORTGAGE and its lien position in and on the PROPERTY to the LENDER'S Mortgage and the lien thereof, as if the LENDER'S Mortgage has been recorded first in time to the PRIOR MORTGAGE and so that all public records will reflect LENDER'S Mortgage superior in lien to the PRIOR MORTGAGE.

2. This subordination shall be binding upon and insure to the benefit of the respective heirs, successors and assigns of MORTGAGE and LENDER.

WITNESS this the 21 day of November, 2012

ATTEST: Staci Shortt

Farmers & Merchants State Bank
Name of Corporation
Shane Pasker - [Signature]
Print Name
Title President

STATE OF IA

COUNTY OF Madison

On this the 21 day of November, 2012, before me, the undersigned officer of the state and county mentioned, personally appeared Shane Pasker, with whom I am personally acquainted (proven to me on the basis of satisfactory evidence), and who further acknowledged that Shane Pasker is the President (title) of the maker or constituent of the maker and is authorized by the maker or its constituent, the constituent being authorized by the maker, to execute this instrument on behalf of the maker.

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

Staci Shortt
NOTARY PUBLIC



My Commission expires: 10/9/15

Exhibit "A"
Legal Description

ALL THAT PARCEL OF LAND IN MADISON COUNTY, STATE OF IOWA, AS DESCRIBED IN DEED DOC# 2001206, ID# 06006001286401200000, BEING KNOWN AND DESIGNATED AS:

AUDITOR'S PARCEL 'B' LOCATED IN THE SOUTHWEST QUARTER(SW ¼) OF SAID SECTION TWENTY-EIGHT (28), TOWNSHIP SEVENTY-SEVEN (77) NORTH, RANGE TWENTY-SIX (26) WEST OF THE 5TH P.M.. MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER (SW ¼) OF SAID SECTION TWENTY-EIGHT (28); THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 919.19 FEET TO THE POINT OF BEGINNING; THENCE NORTH 90DEGREES 00 MINUTES 00 SECONDS EAST 361.50 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 361.50 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 361.50 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 361.50 FEET TO THE POINT OF BEGINNING; AND SUBJECT TO ALL ROAD EASEMENTS OF RECORD.

MORE COMMONLY KNOWN AS 1466 UNION LN, VAN METER, IA 50261.

Tax ID: 06006001286401200000