



Document 2013 1354

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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

E. return
Preparer: SERVICELINK, 4000 Industrial Blvd, Aliquippa, PA 15001 (800) 439-5451 ; Paul Hammond

~~When Recorded Mail to: Farmers & Merchants State Bank, 101 W Jefferson, Winterset, IA 50273~~

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25073746

SUBORDINATION OF MORTGAGE

FROM, FARMERS & MERCHANTS STATE BANK, with its primary office address at 101 W Jefferson, Winterset, IA 50273 (hereinafter called "Mortgagee")

TO, JP MORGAN CHASE BANK, NA, with its primary office address at 1111 POLARIS PKWY, Columbus, OH 43240 (hereinafter called "Lender")

Whereas, Mortgagee is the holder of a valid mortgage granted to RODNEY HORN AND MELINDA HORN, AS JOINT TENANTS WITH FULL RIGHTS OF SURVIVORSHIP (hereinafter called "Owner") covering certain real property owned by Owner and located at 2743 HOMESTEAD AVE WINTERSET IA 50273, more fully described on Exhibit "A" hereto and incorporated herein (hereinafter called "Property") which mortgage secured a note dated 01/04/2007 in favor of Farmers & Merchants State Bank in the original principal sum of \$20,000.00 which was recorded on 01/10/2007 in the MADISON County Recorder's Office, at BOOK 2007, PAGE 129 (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 \$104,804.00, dated *2-27-13*, 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
Dated 2/27/13 Recorded 3/13/13 BOOK 2013 Page 750

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 \$1.00

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 1st day of February, 2013

ATTEST:

Staci Shortt

Farmers & Merchants State Bank

By: Gina M. Hackett
Gina M Hackett, Vice President

STATE OF IOWA
COUNTY OF MADISON

On this the 1st day of February, 2013, before me, the undersigned officer of the state and county mentioned, personally appeared Gina M Hackett, with whom I am personally acquainted (proven to me on the basis of satisfactory evidence), and who further acknowledged that Gina M. Hackett is the Vice 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
Staci Shortt
Notary Public in and for the State of Iowa



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 # 20035765, ID# 560 560113228002000 00, BEING KNOWN AND DESIGNATED AS:

PARCEL "A", LOCATED IN THE SOUTHEAST QUARTER (1/4) OF THE NORTHEAST QUARTER (1/4) OF SECTION THIRTY-TWO (32), TOWNSHIP SEVENTY-FIVE (75) NORTH, RANGE TWENTY-EIGHT (28) WEST OF THE 5TH P.M., MADISON COUNTY, IOWA, CONTAINING 4.81 ACRES, AS SHOWN IN PLAT OF SURVEY FILED IN DOC # 2003847 ON FEBRUARY 14, 2003, IN THE OFFICE OF THE RECORDER OF MADISON COUNTY, IOWA.

MORE COMMONLY KNOWN AS 2743 HOMESTEAD AVE, WINTERSET, IA 50273.

Tax ID: 560 560113228002000 00