



Document 2013 1380

BK: 2013 PG: 1380 Type 04 005 Pages 3

Recorded: 5/15/2013 at 9:43:31.0 AM

Fee Amount: \$17.00

Revenue Tax:

LISA SMITH RECORDER

Madison County, Iowa

INDX ✓  
ANNO ✓  
SCAN  
CHEK

After Recording Return to:  
TITLE SOURCE  
662 WOODWARD AVENUE  
DETROIT, MI 48226  
File No. 57324166

This document prepared by:

FRANK P. DEC, ESQ.  
8940 MAIN STREET  
CLARENCE, NY 14031  
716-634-3405

Tax ID No.:  
820005200225000

57324166-1962345  
SUBORDINATION AGREEMENT

Date: April 24 2013

Property (the legal description of the Property under the Junior Mortgage): SEE ATTACHED EXHIBIT "A"

Property Address: 1524 SW 4TH AVENUE, WINTERSET, IA 50273

Subordinating Lender: FARMERS & MERCHANTS STATE BANK

Junior Mortgage

Date: 06/16/2010

Borrower: CHRISTOPHER FAIRHOLM AND KELLI FAIRHOLM

Trustee (if applicable):

Note Secured by Junior Mortgage: FARMERS & MERCHANTS STATE BANK

Recorded Date: 06/17/2010

Original principal amount: \$215,000.00

Recording information: BOOK 2010, PAGE 1399

New Lender: JPMORGAN CHASE BANK, N.A.

Refinance Mortgage

Date: \_\_\_\_\_

Borrower: CHRISTOPHER FAIRHOLM AND KELLI FAIRHOLM

Note Secured by Refinance Mortgage: JPMORGAN CHASE BANK, N.A.

Recorded: 05/14/2013

Original principal amount not to exceed: \$253,354.00

Recording information (when available): \_\_\_\_\_

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Subordinating Lender is the owner and holder of the Junior Mortgage and obligations secured by the Junior Mortgage; the Junior Mortgage is a lien on the title to the Property or an interest in that title.

For value received and to induce the New Lender to enter into the Refinance Mortgage, Subordinating Lender unconditionally subordinates its lien on, and all other rights and interests in, the title to the Property resulting from the Junior Mortgage to the lien on, and all other rights and interests in, the title to the Property resulting from the Refinance Mortgage. Subordinating Lender agrees that its lien on, and all other rights and interests in, the title to the Property resulting from the Junior Mortgage will remain subordinate to the lien on, and all other rights and interests in, the title to the Property resulting from the Refinance Mortgage regardless of any renewal or extension of the Refinance Mortgage.

This Subordination Agreement shall be binding upon the successors and assigns of the Subordinating Lender.

When the context requires, singular nouns and pronouns include the plural.

Mortgage means mortgage, deed of trust, trust deed or other security instrument.

FARMERS & MERCHANTS STATE BANK

BY

NAME: Phillip J. Clifton  
TITLE: Vice President

STATE OF Iowa  
COUNTY OF Madison

On this 27th day of March, 2013, before me, a notary public in and for said State, personally appeared Phillip J. Clifton known to me to be the Vice President of the entity that executed this instrument or the person(s) who executed the instrument on behalf of said entity, and acknowledged to me that such entity executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year in this certificate first above written.

Staci L. Shortt  
Notary Public for the State of Iowa

Residing at: Winterset, Iowa  
My Commission Expires: 10/9/15



**Exhibit:**

**A parcel of land in the North Half (N ½) of the Northwest Quarter (NW 1/4) of the Southeast Quarter (SE 1/4) of Section One (1), Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5<sup>th</sup> P.M., City of Winterset, Madison County, Iowa, containing 3.791 acres, as shown in Plat of Survey filed in Book 2001, Page 3863 on August 29, 2001, in the Office of the Recorder of Madison County, Iowa.**