



Document 2014 473

Book 2014 Page 473 Type 04 005 Pages 6

Date 3/03/2014 Time 10:18 AM

Rec Amt \$42.00

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ANNO
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WHEN RECORDED, RETURN TO:

Nationstar Mortgage LLC
2617 College Park, Subordinations-
Scottsbluff, NE 69361
ph#: 469-549-2000
Prepared by Jeremy Snyder

LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

0596820094 Coulter

MIN: 100155552665501004

WHEN RECORDED, RETURN TO: ✓

Finiti - Finiti Recording Team
Accommodation Recording per Client Requests
7090 Samuel Morse Drive, Ste 400
Columbia, MD 21046 10128538

SUBORDINATION AGREEMENT

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

This Subordination Agreement is made and entered into as of the 6 day of February 2013 by and between Mortgage Electronic Registration Systems, Inc., as nominee for Midwest Heritage Bank, A Federal Savings Bank (hereinafter "Subordinating Lienholder") John S Coulter IV and Donna L Coulter, Husband and Wife as Joint Tenants with Full Rights of Survivorship and Not as Tenants in Common (hereinafter referred to as "Borrower", whether one or more), in favor of Citibank, N.A., ISAOA (hereinafter "Lender").

WITNESSETH

THAT WHEREAS, Borrower did execute a mortgage, deed of trust or other security instrument (the "Prior Security Instrument") in the amount of \$123,100.00 dated December 10, 2007, in favor of Subordinating Lienholder, covering the following described parcel of real property:

The South Half (1/2) of South Half (1/2) of Southeast Quarter (1/4) of Section Twenty-seven (27), Township Seventy-seven (77) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa, except a tract commencing at the Southeast corner of Section Twenty-seven (27), Township Seventy-seven (77) North, Range Twenty-nine (29) West of the 5th P.M., thence North 646.5 feet to the Northeast corner of the South Quarter of Southeast Quarter (1/4) of said Section, thence West 198.1 feet, thence South 411.1 feet, thence West 12.4 feet, thence South 232.6 feet to the South line of said Section, thence East 210.2 feet to the point of beginning, except the South 33 feet and except the East 33 feet thereof used for public roads containing 2.37 acres more or less exclusive of said established roads, and except a tract commencing at a point 1165.1 feet East of the South Quarter corner of Section Twenty-seven (27), Township Seventy-seven (77) North, Range Twenty-nine (29), West of the 5th P.M., Madison County, Iowa, thence continuing East 1252.59 feet, thence North 00°06'49" West 237.19 feet along a property line fence, thence South 88°00'36" East 12.40 feet, thence North 00°45'04" West 411.1 feet along a property line fence, thence North 89°50'34" West 1295.17 feet along the North line of the South Half (1/2) of South Half (1/2) of Southeast Quarter (1/4) of said Section Twenty-seven (27), thence South 3°10'04" East 652.37 feet to the point of beginning containing 19.038 acres including 1.04 acres of county road right-of-way

which Prior Security Instrument was recorded as Book 2007, Page 4422 in the official lien records of Madison County, State of Iowa; and

WHEREAS, Borrower has executed or is about to execute an additional mortgage, deed of trust or security instrument (the "Current Security Instrument") securing a note not to exceed the sum of \$232,668.00, dated _____, 2013, in favor of Lender payable with interest and upon the terms and conditions described therein, which Current Security Instrument is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that the lien of such loan shall unconditionally be and remain at all times a lien or charge upon the land hereinabove described, prior and superior to the lien or charge of the loan first above mentioned; and

WHEREAS, Lender is willing to make said loan provided the Current Security Instrument securing the same constitute a lien or charge upon the above described property prior and superior to the lien or charge

of the Prior Security Instrument and provided that Subordinating Lienholder will specifically and unconditionally subordinate the lien or charge of the Prior Security Instrument to the lien or charge of the Current Security Instrument in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Borrower; and Subordinating Lienholder has agreed that the Current Security Instrument securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the Prior Security Instrument.

NOW, THEREFORE, in consideration of the premises, and the mutual benefits accruing to the parties hereto, and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

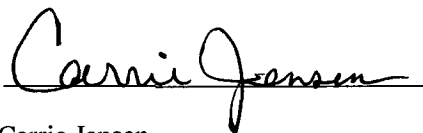
- (1) Subordinating Lienholder does hereby unconditionally subordinate the lien of the Prior Security Instrument to the lien of the Current Security Instrument in favor of Lender, and all advances or charges made or accruing thereunder, including any extensions or renewals thereof.
- (2) Subordinating Lienholder acknowledges that prior to the execution hereof, Subordinating Lienholder has had the opportunity to examine the terms of Lender's Current Security Instrument, note and agreements relating thereto, consent to and approves same, and recognizes that Lender has no obligation to Subordinating Lienholder to advance any funds under its Current Security Instrument or see to the application of Lender's funds, and any application or use of such funds for purposes other than those provided for in such Current Security Instrument, note or agreements shall not defeat the subordination herein made in whole or in part.
- (3) Lender would not make its loan above described without this agreement.
- (4) This agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the lien or charge of the Prior Security Instrument to the lien or charge of the Current Security Instrument in favor of Lender above referred to, and shall supersede and preempt any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the Prior Security Instrument, which provide for the subordination of the lien or charge thereof to any other security interest, mortgage or mortgages thereafter created.
- (5) Subordinating Lienholder is the current holder or beneficiary of the Prior Security Instrument and has full power and authority to enter into this agreement.
- (6) The undersigned signing on behalf of Subordinating Lienholder has full power and authority to execute this agreement.
- (7) The heirs, administrators, assigns, and successors in interest of the Subordinating Lienholder shall be bound by this agreement.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION, WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN, A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

IT IS RECOMMENDED THAT PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

SUBORDINATE LIEN HOLDER
MORTGAGE ELECTRONIC REGISTRATION
SYSTEMS, INC., AS NOMINEE FOR MIDWEST
HERITAGE BANK, A FEDERAL SAVINGS BANK

By:



Carrie Jensen

Assistant Secretary

John S Coulter IV

Donna L Coulter

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

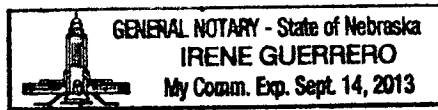
STATE OF NEBRASKA)
) SS.
COUNTY OF SCOTTS BLUFF)

On the 6 day of February 2013, personally appeared before me Carrie Jensen; Assistant Secretary for Mortgage Electronic Registration Systems, Inc., as nominee for Midwest Heritage Bank, A Federal Savings Bank, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal

Irene Guerrero
Irene Guerrero, Notary Public

My appointment expires: September 14, 2013



State of Iowa
County of _____

On _____, before me, _____,
(name of notary public)

personally appeared John S Coulter IV and Donna L Coulter, Husband and Wife as Joint Tenants with Full Rights of Survivorship and Not as Tenants in Common who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and who acknowledged to me that he/she/they executed the same in their authorized capacity(ies), and by his/her/their signature(s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY of PERJURY under the laws of the state of Iowa that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

(Signature of Notary)

of the Prior Security Instrument and provided that Subordinating Lienholder will specifically and unconditionally subordinate the lien or charge of the Prior Security Instrument to the lien or charge of the Current Security Instrument in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Borrower; and Subordinating Lienholder has agreed that the Current Security Instrument securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the Prior Security Instrument.

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- (1) Subordinating Lienholder does hereby unconditionally subordinate the lien of the Prior Security Instrument to the lien of the Current Security Instrument in favor of Lender, and all advances or charges made or accruing thereunder, including any extensions or renewals thereof.
- (2) Subordinating Lienholder acknowledges that prior to the execution hereof, Subordinating Lienholder has had the opportunity to examine the terms of Lender's Current Security Instrument, note and agreements relating thereto, consent to and approves same, and recognizes that Lender has no obligation to Subordinating Lienholder to advance any funds under its Current Security Instrument or see to the application of Lender's funds, and any application or use of such funds for purposes other than those provided for in such Current Security Instrument, note or agreements shall not defeat the subordination herein made in whole or in part.
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- (5) Subordinating Lienholder is the current holder or beneficiary of the Prior Security Instrument and has full power and authority to enter into this agreement.
- (6) The undersigned signing on behalf of Subordinating Lienholder has full power and authority to execute this agreement.
- (7) The heirs, administrators, assigns, and successors in interest of the Subordinating Lienholder shall be bound by this agreement.

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SUBORDINATE LIEN HOLDER
MORTGAGE ELECTRONIC REGISTRATION
SYSTEMS, INC., AS NOMINEE FOR MIDWEST
HERITAGE BANK, A FEDERAL SAVINGS BANK

By: Carrie Jensen
Carrie Jensen
Assistant Secretary

John S Coulter IV
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Donna L Coulter
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(ALL SIGNATURES MUST BE ACKNOWLEDGED)

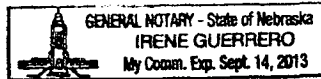
STATE OF NEBRASKA)
) SS.
COUNTY OF SCOTTS BLUFF)

On the 10 day of February 2013, personally appeared before me Carrie Jensen, Assistant Secretary for Mortgage Electronic Registration Systems, Inc., as nominee for Midwest Heritage Bank, A Federal Savings Bank, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal

Irene Guerrero
Irene Guerrero, Notary Public

My appointment expires: September 14, 2013



State of Iowa

County of DALLAS

On MARCH 13, 2013, before me, SCOTT EPPERLY
(name of notary public)

personally appeared John S Coulter IV and Donna L Coulter, Husband and Wife as Joint Tenants with Full Rights of Survivorship and Not as Tenants in Common who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and who acknowledged to me that he/she/they executed the same in their authorized capacity(ies), and by his/her/their signature(s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY of PERJURY under the laws of the state of Iowa that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Scott Epperly
(Signature of Notary)

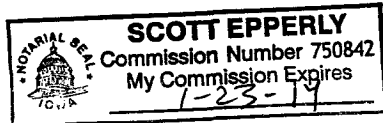


EXHIBIT A

THE FOLLOWING DESCRIBED REAL ESTATE IN MADISON COUNTY, IOWA: THE SOUTH HALF (1/2) OF SOUTH HALF (1/2) OF SOUTHEAST QUARTER (1/4) OF SECTION TWENTY-SEVEN (27), TOWNSHIP SEVENTY-SEVEN (77) NORTH, RANGE TWENTY-NINE (29) WEST OF THE 5TH PRINCIPAL MERIDIAN, MADISON COUNTY, IOWA, EXCEPT A TRACT COMMENCING AT THE SOUTHEAST CORNER OF SECTION TWENTY-SEVEN (27), TOWNSHIP SEVENTY-SEVEN (77) NORTH, RANGE TWENTY-NINE (29) WEST OF THE 5TH PRINCIPAL MERIDIAN, THENCE NORTH 646.5 FEET TO THE NORTHEAST CORNER OF THE SOUTH QUARTER OF SOUTHEAST QUARTER (1/4) OF SAID SECTION, THENCE WEST 198.1 FEET, THENCE SOUTH 411.1 FEET THENCE WEST 12.4 FEET THENCE SOUTH 232.6 FEET TO THE SOUTH LINE OF SAID SECTION, THENCE EAST 210.2 FEET TO THE POINT OF BEGINNING, EXCEPT THE SOUTH 33 FEET AND EXCEPT THE EAST 33 FEET THEREOF USED FOR PUBLIC ROADS CONTAINING 2.37 ACRES MORE OR LESS EXCLUSIVE OF SAID ESTABLISHED ROADS AND EXCEPT A TRACT COMMENCING AT A POINT 1165.1 FEET EAST OF THE SOUTH QUARTER CORNER OF SECTION TWENTY-SEVEN (27) TOWNSHIP SEVENTY-SEVEN (77) NORTH, RANGE TWENTY NINE (29), WEST OF THE 5TH PRINCIPAL MERIDIAN, MADISON COUNTY, IOWA, THENCE CONTINUING EAST 1252.59 FEET, THENCE NORTH 00 DEGREES 06 MINUTES 49 SECONDS WEST 237.19 FEET ALONG A PROPERTY LINE FENCE, THENCE SOUTH 88 DEGREES 00 MINUTES 36 SECONDS EAST 12.40 FEET, THENCE NORTH 00 DEGREES 45 MINUTES 04 SECONDS WEST 411.1 FEET ALONG A PROPERTY LINE FENCE, THENCE NORTH 89 DEGREES 50 MINUTES 34 SECONDS WEST 1295.17 FEET ALONG THE NORTH LINE OF THE SOUTH HALF (1/2) OF SOUTH HALF (1/2) OF SOUTHEAST QUARTER (1/4) OF SAID SECTION TWENTY-SEVEN (27) THENCE SOUTH 3 DEGREES 10 MINUTES 04 SECONDS EAST 652.37 FEET TO THE POINT OF BEGINNING CONTAINING 19.038 ACRES INCLUDING 1.04 ACRES OF COUNTY ROAD RIGHT OF WAY. TOGETHER WITH THE RIGHT OF INGRESS AND EGRESS OVER THE ADJACENT LANDS. THE EASEMENT SHALL BE 32 FEET IN WIDTH THE CENTERLINE OF WHICH SHALL BE THE WATER PIPELINE AND THE NECESSARY APPURTENANCES THERETO. TAX ID: 250042780030000.

BEING THE SAME FEE SIMPLE PROPERTY CONVEYED BY JOINT TENANCY WARRANTY DEED FROM ORVAL E. DAY and BARBARA J. DAY HUSBAND AND WIFE TO JOHN S. COULTER IV and DONNA L. COULTER HUSBAND AND WIFE JOINT TENANTS WITH FULL RIGHTS OF SURVIVORSHIP AND NOT AS TENANTS IN COMMON, DATED 07/06/1998 RECORDED ON 07/24/1998 IN BOOK 139, PAGE 359 IN MADISON COUNTY RECORDS, STATE OF IA. FOR PROPERTY 1365 150TH ST EARLHAM IA 50072.