

Prepared by Kalli Young, The First National Bank in Creston, 101 W. Adams St. Creston, IA 50801
Return to Kalli Young, The First National Bank in Creston, 101 W. Adams St. Creston, IA 50801

SUBORDINATION AGREEMENT


WHEREAS, it is agreed by the undersigned that all claims and liens whatsoever arising out of the Mortgage from Benjamin J Waigand, A Single Person, to The First National Bank in Creston, dated April 5, 2013, and recorded on April 8, 2013, in Book 2013 on Pages 1002, in the office of the Madison County Recorder, Madison County, Iowa, recorded for real estate described as:

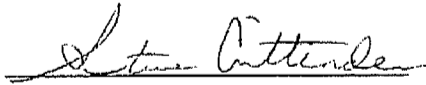
THE NORTHWEST QUARTER (1/4) OF THE NORTHEAST QUARTER (1/4); THE SOUTH HALF (1/2) OF THE NORTHEAST QUARTER (1/4); THE NORTH 60 ACRES OF THE SOUTHEAST QUARTER (1/4); AND THE EAST HALF (1/2) OF THE NORTHWEST QUARTER (1/4) OF SECTION THIRTY-ONE (31) IN TOWNSHIP SEVENTY-FOUR (74) NORTH, RANGE TWENTY-EIGHT (28) WEST OF THE 5TH P.M., MADISON COUNTY, IOWA AND PARCEL "B" LOCATED THEREIN, CONTAINING 3.00 ACRES, AS SHOWN IN PLAT OF SURVEY FILED IN BOOK 2008, PAGE 1631 ON MAY 20, 2008 IN THE OFFICE OF THE MADISON COUNTY RECORDER; THE SOUTH HALF (1/2) OF THE NORTHEAST QUARTER (1/4); THE NORTH 60 ACRES OF THE SOUTHEAST QUARTER (1/4); AND THE EAST (1/2) OF THE NORTHWEST QUARTER (1/4); ALL IN SECTION THIRTY-ONE (31), TOWNSHIP SEVENTY-FOUR (74) NORTH, RANGE TWENTY-EIGHT (28) WEST OF THE 5TH P.M., MADISON COUNTY IOWA.

Shall be subordinated and the same are hereby subordinated to the Mortgage from Benjamin J Waigand, A Single Person, to The First National Bank in Creston April 5, 2013, and recorded on April 8, 2013, in Book 2013 on Pages 1005 in the office of the Madison County Recorder in the amount of \$465,000.00, together with interest thereon, including any renewals or extensions thereof; the undersigned hereby waiving or foregoing any rights in respect to said Mortgage above referred to.

Dated this 3rd day of July, 2014.

FIRST NATIONAL BANK IN CRESTON

By: 
Randy Huewe, President

By: 
Steve Crittenden, Senior Vice President

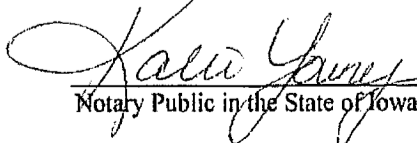


STATE OF IOWA, COUNTY OF UNION, ss.

On this 3rd day of July, 2014, before me, the undersigned, a Notary Public in the State of Iowa, personally appeared Randy Huewe and Steve Crittenden, both to me personally known, who, being by me duly sworn, did say they are Vice President and Senior Vice President, respectively of THE FIRST NATIONAL BANK IN CRESTON, a corporation, and, that said instrument was signed on behalf of said corporation by authority of its board of directors, and the said Paul P. Lorenz Jr and Steve Crittenden acknowledged said instrument to be voluntary act and deed of said corporation, by it voluntarily executed.

In WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at Creston, Iowa, the day and date last above written.




Notary Public in the State of Iowa