

BK: 2015 PG: 1628 Type 04 005 Pages 1
Recorded: 6/12/2015 at 8:14:59.0 AM
Fee Amount: \$7.00
Revenue Tax:
LISA SMITH RECORDER
Madison County, Iowa

SCAN
CHEK

Return to: Legacy Bank, Jodi Smith, Loan Operations, P.O. Box 670, Mitchellville, IA 50169 Prepared by: Jodi Smith, Legacy Bank, 215 Center Ave S., P.O. Box 670, Mitchellville, IA 515-967-5141

SUBORDINATION AGREEMENT

WHEREAS, the undersigned is the holder of a certain mortgage in the amount of \$100,000.00 and filed October 28, 2013 in Book 2013 on Page 3277 of the Madison County Records, said mortgage executed by Brian R. Leech and Nano Leech, Husband and Wife in favor of Legacy Bank concerning the following described real estate, to-wit:

Parcel "H" located in the Southwest Quarter (1/4) of the Northeast Quarter (1/4) of Section Twenty-five (25), Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, containing 4.067 Acres, as shown in plat of survey filed in Book 2006, Page 62 on January 4, 2006, in the office of the recorder of Madison County, Iowa

Legacy Bank does hereby subordinate all of its right, title, and interest in the above described property to that certain mortgage with a stated amount of \$\frac{417,000.00}{217,000.00}\$ executed by and between **Brian R. Leech and Nano Leech** and Legacy Bank Mortgage, dated May 2015 and filed May 2015 in Book 2015, at Page 11 2 in the office of the Madison County Recorder.

Legacy Bank hereby executes this Subordination Agreement to place its Mortgage in a second position behind that of the new refinanced transaction wherein Legacy Bank shall be the lender.

By: 2 Pank

By: Prad D. Pfaltzgraff VP

State of Iowa) ss: County of Polk)

On this 26⁷⁶ day of May, 2015, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Brad D. Pfaltzgraff, to me personally known, who being by me duly sworn, did say that he is the Vice President of said corporation executing the within and foregoing instrument; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said Vice President, as such officer acknowledged the execution of said instrument to be the voluntary act and deed of said corporation; by it and by him voluntarily executed.

KAYLIE FIELDS
Commission Number 776222
My Commission Expires

Notary Public in and for said State