

BK: 2016 PG: 976
Recorded: 4/18/2016 at 12:10:17.0 PM
Fee Amount: \$12.00
Revenue Tax:
LISA SMITH RECORDER
Madison County, Iowa

Prepared by: Wayne Martens 3580 EP True Pkwy, WDM, IA 50265 515-493-8392

SUBORDINATION BY MADISON COUNTY DEVELOPMENT GROUP

MADISON COUNTY DEVELOPMENT GROUP is owner and holder of the following described instrument executed by AW & CT Enterprises, LLC, an IOWA Limited Liability Company Madison County, State of Iowa.

Instrument: Real Estate Mortgage
Instrument Date: December 21, 2015
Filing Office: Madison County Recorder
Filing Number: Book 2015 Page 3768

and Midwest Heritage Bank, FSB, called the lender, has agreed to loan

\$ 92,000.00 to AW & CT Enterprises, LLC
(called the borrower) for the following purposes:

Purchase real estate described as follows:

The North 24 feet in width of the South 44 feet in width of Lot Two (2) in Block Eighteen (18) of the Original Town Plat of Winterset, Madison County, Iowa, Except the West 16 feet thereof.

Therefore, in consideration of this lender's agreement to make such loan to borrower, Madison County Development Group consents to the borrower (1) obtaining a loan from this lender for such purposes and (2) agrees to and does subordinate in favor of lender and its successors and assigns its lien or security interests created or evidenced by the above described instruments insofar as they cover the following described property and provided the Lender perfects a lien on the property:

This subordination is limited to the amount actually loaned by the lender to the borrower (principle and accrued interest) for the foregoing purposes not to exceed \$92,000.00.

In witness whereof, Madison County Development Group has caused this subordination to be signed on the 11th day of April, 2016.

Madison County Development
Group
by Jeffrey J. Nolan Pres
Jeffrey J. Nolan
Title President

CORPORATE ACKNOWLEDGEMENT

STATE OF Iowa)
) SS
COUNTY OF Madison)

This record was acknowledged before me on April 11th, 2016 by Jeffrey J. Nolan,
president of the Madison County Development Group.

Teresa A. Gambrell
Notary Public in and for the State of Iowa
My commission expires 6-10-17

