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LISA SMITH, COUNTY RECORDER  
MADISON COUNTY IOWA

WJ

Preparer: Peggy Berns(FreedomBank)	201 West Main Street	Waukon	(563) 568-3417
Individual's Name	Street Address	City	Phone

SPACE ABOVE THIS LINE  
FOR RECORDER

**SUBORDINATION AGREEMENT**

The undersigned Bank is the holder and owner of a real estate mortgage made by Mark J. Weighner and Laurel L. Weighner (hereinafter called "Borrower") and recorded in Madison County, Iowa as Document # 2018 3456 on the 25th day of October, 2018.

The Borrower has applied for a secured loan in the amount of \$452,000.00 for a term of 30 years from FreedomBank (hereinafter called "Lender"). Lender has declined to make such a loan unless the undersigned Bank subordinates its lien or security interest on or in the following described security to Lender:

Parcel "R" located in the Southwest Fractional Quarter of the Northwest Quarter (SW 1/4 NW 1/4) and in the Northwest Fractional Quarter of the Southwest Quarter (NW 1/4 SW 1/4) of Section 6, Township 76 North, Range 27, West of the 5th P.M., Madison County, Iowa containing 22.00 acres, as shown in Plat of Survey filed in Book 2017, Page 2695 on August 28, 2017 in the Office of the Recorder of Madison County

Therefore, in order to induce Lender to make such loan to Borrower, and in consideration of the consummation of said loan in reliance upon this Subordination Agreement, the undersigned Bank hereby subordinates all right, title and interest under said outstanding Real Estate Mortgage or otherwise in and to the property described above as against said loan to be made by said Lender, in an amount not to exceed \$452,000.00, so that the security instrument to be executed by Borrower to lender shall grant a security interest in said property superior to the outstanding Real Estate Mortgage of the undersigned Bank, except as herein limited.

The Real Estate Mortgage shall otherwise remain in full force and effect, the subordination herein provided being limited in application to the original term of the proposed loan herein set forth.

This Subordination Agreement shall be binding upon the successors and assigns of the undersigned Bank and shall operate to the benefit of Lender, its successors and assigns.

**NOTICE**

**ORAL OR IMPLIED CHANGES TO THIS OR ANY OTHER CREDIT AGREEMENT(S) (EXCEPT CONSUMER LOANS OR OTHER EXEMPT TRANSACTIONS) WITH THIS LENDER ARE NOT ENFORCEABLE AND SHOULD NOT BE RELIED UPON.**

**IMPORTANT: READ BEFORE SIGING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THOSE TERMS IN WRITING ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES NOT CONTAINED IN THIS WRITTEN CONTRACT MAY BE LEGALLY ENFORCED. YOU MAY CHANGE THE TERMS OF THIS AGREEMENT ONLY BY ANOTHER WRITTEN AGREEMENT. THIS NOTICE ALSO APPLIES TO ANY OTHER CREDIT AGREEMENTS (EXCEPT CONSUMER LOANS OR OTHER EXEMPT TRANSACTIONS) NOW IN EFFECT BETWEEN YOU AND THIS LENDER.**

The undersigned bank acknowledge(s) receipt of a copy of this instrument.

FreedomBank

By *Dennis M. Lyons*  
Dennis M. Lyons, Senior Vice President

Date: 04-30-2020

State of Iowa, County of Allamakee, ss:

On this 30th day of April, 2020, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Dennis M. Lyons, to me personally known, who being by me duly sworn did say that he is the Senior Vice President of said corporation; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said Dennis M. Lyons, as such officer(s), acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by his voluntarily executed.

*Margaret Berns*  
Margaret Berns

