

BK: 2021 PG: 2432
Recorded: 6/14/2021 at 8:15:23.0 AM
Pages 2
County Recording Fee: \$12.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$15.00
Revenue Tax:
LISA SMITH RECORDER
Madison County, Iowa

Prepared by/Return To: Jade Remling, GreenState Credit Union
2355 Landon Rd, PO Box 800, North Liberty, IA, 52317 (319) 341-2172.

Taxpayer Name and Address: Ronald D Schultz and Sarah Schultz, 2986 142nd Ct., Van Meter, IA 50261
Legal Description: Lot Thirty-two (32) of Phase II, Timber Ridge Estates, located in the Northeast Quarter (1/4) of Section Twenty-nine (29) in Township Seventy-seven (77) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa.

SUBORDINATION AGREEMENT

WHEREAS, GreenState Credit Union is the holder of a certain mortgage dated 9/30/2020, and which Mortgage was recorded 10/5/2020, in of the Records of the Madison County, Iowa, Recorder in BK 2020 PG 3796. Said Mortgage encumbers and is a lien upon the property legally described as:

Lot Thirty-two (32) of Phase II, Timber Ridge Estates, located in the Northeast Quarter (1/4) of Section Twenty-nine (29) in Township Seventy-seven (77) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa.

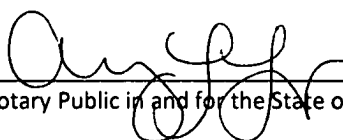
WHEREAS, GreenState Credit Union wishes to subordinate its interest in the above said mortgage to a certain mortgage in favor of PennyMac Loan Services LLC, ISAOA/ ATIMA, and which Mortgage shall not exceed the amount of \$506,900.00 and is dated _____, and recorded _____ in _____ of the records of the Madison County Recorder.

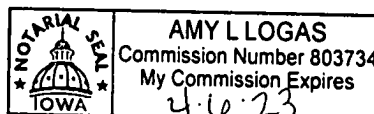
THEREFORE, GreenState Credit Union does now hereby subordinate and make junior its interests in the mortgage described above to the mortgage in favor of PennyMac Loan Services LLC, ISAOA/ ATIMA and which Mortgage shall not exceed the amount of \$506,900.00 and is dated _____, and recorded _____ in _____ of the records of the Madison County Recorder. Said Subordination shall only be effective as to the property and the Mortgage described above and GreenState Credit Union shall maintain priority over all other junior lien holders.


Ashley Bullington, Retail Processor

STATE OF IOWA)
COUNTY OF Johnson)SS

On this, 27th day of April, 2021, before me, a Notary Public in and for Johnson County, Iowa, personally appeared Ashley Bullington, did say that he/she is the Retail Processor of GreenState Credit Union and said acknowledged the execution of said instrument to be the voluntary act and deed of said Corporation by it voluntarily executed.


Notary Public in and for the State of Iowa



RECORD CONCURRENTLY

LEGAL DESCRIPTION:

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