



Document 2025 565

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BRANDY MACUMBER, COUNTY RECORDER
MADISON COUNTY IOWA

ⓔ ✓ Prepared By/ Return To: Holly Youngblut, 1827 Ansbrough Ave PO Box 6000 Waterloo, IA 50704-6000, 319-833-1169
Taxpayer: James T. Woolcott and Kathleen S. Woolcott, 215 NW 2nd St Earlham, IA 50072,

SUBORDINATION AGREEMENT

On the date below, Aqua Finance, through its below listed authorized representative, hereby states as follows:

1. Aqua Finance (hereinafter "Creditor") is the holder and creditor of a UCC Financing Statement filed in Madison County, Iowa on 1/18/2023 as Document #2023/91 (hereinafter "Filing").
2. Said Creditor relates to debtors listed as Kathleen Woolcott and James Woolcott (hereinafter "Debtors").
3. Said Filing is a lien against property owned by Debtors located at 215 NW 2nd St Earlham, IA 50072 and legally described as:
The East 72 feet of Lots Four (4), Five (5), and Six (6) in Block Five (5) of Academy Addition to the Town of Earlham, Madison County, Iowa.
4. It is understood that Debtors intend to obtain a mortgage from Veridian Credit Union of up to \$32,500.00 within the next 90 days. Veridian Credit Union has made it a condition precedent to providing its mortgage to Debtors that Filing be subordinated to its new mortgage.
5. As such and with due consideration, Creditor hereby subordinates Filing to the lien created by any mortgage filed within the next 90 days by Veridian Credit Union against Debtors on the above-mentioned property for an amount not to exceed \$32,500.00.
6. **Creditors' lien from Filing shall at all times be subordinated, junior and subsequent to any lien created by any mortgage filed within the next 90 days by Veridian Credit Union against Debtors on the above-mentioned property for an amount not to exceed \$32,500.00.**
7. The undersigned individual certifies that he or she is an authorized representative for Creditor and is able to legally bind Creditor under the terms of this agreement.

Aqua Finance

By: Rochelle Scribner

Printed Name: Rochelle Scribner, Title + Lien Manager.
As an authorized representative for said entity

State of Wisconsin)
County of Marathon) ss.

This record was acknowledged before me on Feb 14, 2025 by Rochelle Scribner
as authorized representative for Aqua Finance

Savanna Kufahl
Notary Public

