

BK: 2026 PG: 2324
Recorded: 8/6/2026 at 8:09:40.0 AM
Pages 9
County Recording Fee: \$47.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$50.00
Revenue Tax: \$0.00
BRANDY L. MACUMBER, RECORDER
Madison County, Iowa

RELEASE AGREEMENT

Preparer Information:

SUSAN TADROS – 6101
CONDOR DRIVE MOORPARK
CA 93021
(805) 330-4762

Taxpayer Information:

PENNYMAC LOAN SERVICES LLC
251 S LAKE AVE STE 500 &
6TH FLR NMLS 968525
PASADENA CA 91101
(805) 330-4762

Return Address:

SERVICELINK
1355 CHERRINGTON PARKWAY
MOON TOWNSHIP PA 15108
(800) 722-0300
2006310562

Grantor(s):

TONYA R. CREES – UNMARRIED
1487 HOGBACK BRG
EARLHAM IA 50072

Grantee(s):

RICK CREES A/K/A RICK D. CREES
UNMARRIED
1487 HOGBACK BRG
EARLHAM IA 50072

PENNYMAC LOAN SERVICES LLC
251 S LAKE AVE STE 500
PASADENA CA 91101
(805) 330-4762

Legal description: Page 9

~~Return To:~~
~~PennyMac Loan Services, LLC~~
~~Attn: Qualified Assumptions~~
~~6101 Condor Drive~~
~~Moorpark, CA 93021~~

This document was prepared by: Suzan Tadros
PennyMac Loan Services, LLC
6101 Condor Drive
Moorpark, CA 93021

_____[Space Above This Line For Recording Date]_____

Loan No: 8033158406

MIN No: 1006514-0000051586-8

RELEASE AGREEMENT

This Release Agreement ("Agreement") is made effective as of June 5, 2026 by and among Tonya R. Crees ("Released Party"), Rick Crees AKA Rick D. Crees ("Retaining Borrower"), (collectively, Retaining Borrower and Released Borrower, shall be known as the "Borrowers"), and PennyMac Loan Services, LLC ("PennyMac").

RECITALS:

A. PennyMac is the holder of that certain Note the ("Note"), dated May 7, 2020 in the original principal amount of \$200,200.00 made by the Borrowers to MERS, INC., as sole nominee for Veridian Credit Union ("Original Lender"), which Note evidences a loan ("Loan") made by Original Lender to the Borrowers. To secure the repayment of the Note, the Borrowers also executed and delivered a Mortgage/Deed of Trust (the "Security Instrument"), dated 5/7/2020 recorded on 5/14/2020 in Book 2020 at Page 1651, Instrument / Case No. N/A in the official records of Madison County, IA, having an address of 1487 Hogback Brg., Earlham, IA 50072 granting a lien on the property described in the Security Instrument (the "Property"). The Borrowers are liable for the payment and performance of all of Borrowers' obligations under the Note, the Security Instrument and all other documents executed in connection with the Loan, (collectively, the "Loan Documents"). Each of the Loan Documents has been duly assigned or endorsed to PennyMac. The current servicer of the Loan is PennyMac.

Lender: PennyMac Loan Services, LLC
NMLS ID: 35953
Loan Originator: Ronaldo Maldonado
NMLS ID: 2385678

B. The Borrowers acknowledge they are liable for the obligations under the Note and Security Instrument.

C. PennyMac has been asked to consent to the release of the Released Borrower's ownership interest in the Property to the Retaining Party (the "Transfer") and recognize the Retaining Borrower as the sole obligor of the obligations of the Borrowers, as well as a release of liability under the Note on the part of the Released Borrower.

D. PennyMac has agreed to consent subject to the terms and conditions stated below.

In consideration of the foregoing and the mutual covenants and promises set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrowers and PennyMac agree as follows:

1. Retaining Borrower of Sole Liability for the Note. The Retaining Borrower accepts sole liability under the provisions of the Loan Documents.
2. Consent to Transfer. PennyMac hereby consents to the Transfer and acknowledges that the Retaining Borrower accepts all of the obligations of the Borrowers under the Loan Documents, subject to the terms and conditions set forth in this Agreement. PennyMac's consent to the Transfer is not intended to be and shall not be construed as a consent to any subsequent transfer which requires the Lender's consent pursuant to the terms of the Security Instrument.
3. Release of Released Borrower. PennyMac hereby releases Tonya R. Crees, the Released Borrower, from all of its obligations under the Loan Documents.
4. Real Property Records. The Borrowers are responsible for maintaining and updating the real property records of the County in which the Property is located to reflect the current ownership of the Property. The Borrowers acknowledge the failure to update real property records may result in the Released Borrower continuing to be identified as an owner or debtor in public records, which may have adverse consequences to the Released Borrower.

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5. Miscellaneous.

(a) This Agreement shall be construed according to and governed by the laws of the jurisdictions in which the Property is located without regard to its conflicts of law principles.

(b) If any provision of this Agreement is adjudicated to be invalid, illegal or unenforceable, in whole or in part, it will be deemed omitted to that extent and all other provisions of this Agreement will remain in full force and effect.

(c) No change or modification of this Agreement shall be valid unless the same is in writing and signed by all parties hereto. However, the signature of the Released borrower will no longer be necessary for any change or modification of the underlying Loan or Security Instrument.

(d) The captions contained in this Agreement are for convenience of reference only and in no event define, describe or limit the scope or intent of this Agreement or any of the provisions or terms hereof.

(e) This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, legal representatives, successors and assigns.

(f) This Agreement may be executed in any number of counterparts with the same effect as if all parties hereto had signed the same document. All such counterparts shall be construed together and shall constitute one instrument, but in making proof hereof it shall only be necessary to produce one such counterpart.

(g) THIS WRITTEN AGREEMENT AND THE OTHER LOAN DOCUMENTS, AS AMENDED, REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

Lender: PennyMac Loan Services, LLC

NMLS ID: 35953

Loan Originator: Ronaldo Maldonado

NMLS ID: 2385678

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

RELEASED PARTY:

Tonya R. Crees (Signature)

Name: Tonya R. Crees

Date: 06/05/2026

STATE OF Illinois

COUNTY OF Adams

Personally appeared before me, the undersigned authority in and for the said County and State, on this 5 day of June, 2026, within my jurisdiction, the within named

Tonya R. Crees who acknowledged that he/she/they signed, delivered and executed the above and foregoing agreement.

SWORN AND SUBSCRIBED BEFORE ME, THIS THE 5 DAY OF June, 2026.

J'Nelle Nicole Lee
NOTARY PUBLIC



My Commission Expires: 12/30/2026

Lender: PennyMac Loan Services, LLC
NMLS ID: 35953
Loan Originator: Ronaldo Maldonado
NMLS ID: 2385678

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

RETAINING BORROWER:

Rick Crees (Signature)

Name: Rick Crees AKA Rick D. Crees

Date: 06/05/2026

STATE OF IDAHO

COUNTY OF MADISON

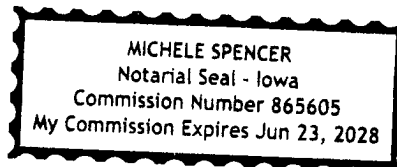
Personally appeared before me, the undersigned authority in and for the said County and State, on this 5th day of June, 2026, within my jurisdiction, the within named

Rick Crees who acknowledged that he/she/they signed, delivered and executed the above and foregoing agreement.

SWORN AND SUBSCRIBED BEFORE ME, THIS THE 5th DAY OF June, 2026.

NOTARY PUBLIC

My Commission Expires: 06/23/2028



Lender: PennyMac Loan Services, LLC
NMLS ID: 35953
Loan Originator: Ronaldo Maldonado
NMLS ID: 2385678

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

PENNYMAC LOAN SERVICES, LLC

By: _____

Name: Karen Denton
First Vice President

Title: _____

Date: JUN 12 2026

STATE OF _____

COUNTY OF _____

Personally appeared before me, the undersigned authority in and for the said County and State, on this ____ day of _____, 2026, within my jurisdiction, the within named

_____, who acknowledged that he/she/they signed, delivered and executed the above and foregoing agreement.

SWORN AND SUBSCRIBED BEFORE ME, THIS THE _____ DAY OF _____, 2026.

NOTARY PUBLIC

SEE ATTACHED

My Commission Expires: _____

Lender: PennyMac Loan Services, LLC
NMLS ID: 35953
Loan Originator: Ronaldo Maldonado
NMLS ID: 2385678

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Ventura)

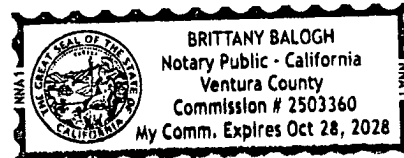
On 06/12/2026 before me, Brittany Balogh, Notary Public
(insert name and title of the officer)

personally appeared Karen Denton,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.

Signature *Brittany Balogh* (Seal)



LEGAL DESCRIPTION

Tax Id Number(s): N/A

The following described property:

SITUATED IN THE COUNTY OF MADISON AND STATE OF IOWA.

PARCEL "A" LOCATED IN THE NORTHEAST QUARTER (1/4) OF THE SOUTHEAST QUARTER (1/4) OF SECTION TWENTY-SEVEN (27), TOWNSHIP SEVENTY-SEVEN (77) NORTH, RANGE TWENTY-EIGHT (28) WEST OF THE 5TH P.M., MADISON COUNTY, IOWA, CONTAINING 5.00 ACRES, AS SHOWN IN CORRECTED PLAT OF SURVEY FILED IN BOOK 2016, PAGE 1103 ON APRIL 29, 2016, IN THE OFFICE OF THE RECORDER OF MADISON COUNTY, IOWA.

AND

LOT ONE (1) SOUTHERN CORNER AND THE NORTH 10 ACRES OF THE SE 1/4 OF THE SE 1/4 OF SECTION 27, TOWNSHIP 77 NORTH, RANGE 28 WEST OF THE 5TH P.M., MADISON COUNTY, IOWA EXCEPT THAT PART THEREOF INCLUDED IN SOUTHERN CORNER A SUBDIVISION. PROPERTY CONTAINS 1.03 ACRES INCLUDING 0.23 ACRES OF COUNTY ROAD RIGHT-OF-WAY.

BEING THE SAME PROPERTY CONVEYED TO RICK D. CREES, A SINGLE PERSON FROM TONYA R. CREES, A SINGLE PERSON, DATED 07/22/2025, RECORDED 07/22/2025, DEED , BOOK 2025, PAGE 1881, COUNTY OF MADISON , STATE OF IOWA.

Assessor's Parcel No: 200032788012000, 200032788011000

Commonly known as: 1487 Hogback Brg., Earlham, IA 5072

Lender: PennyMac Loan Services, LLC

NMLS ID: 35953

Loan Originator: Ronaldo Maldonado

NMLS ID: 2385678