



Document 2013 2276

Book 2013 Page 2276 Type 04 005 Pages 2

Date 8/01/2013 Time 10:32 AM

Rec Amt \$12.00

INDX ✓
ANNO ✓
SCAN

LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

CHEK

SUBORDINATION AGREEMENT

✓ **Prepared by and return to:** Aaron M. Hubbard, 1300 50th Street, Suite 102, West Des Moines, Iowa 50266 (515) 222-1700

Grantor/Affiant: Northwest Bank

Grantee: Premier Credit Union

Legal Description: Lot Four (4) in Block One (1) of Danforth's Addition to the Original Town of Winterset, Madison County, Iowa

Northwest Bank

to

Premier Credit Union

KNOW ALL MEN BY THESE PRESENTS: That Northwest Bank does hereby subordinate all of their right, title and interest to the above legally described property, located in Madison County, Iowa.

Created by a Mortgage executed by Robert J. Welch and Barbara A. Welch, husband and wife, to Northwest Bank dated June 9, 2011, filed June 15, 2011 in Book 2011, Page 1566 to secure an indebtedness of \$108,000.00, to the interest of Premier Credit Union with regards to the above legally-described property which is created by that certain Mortgage in an amount not to exceed \$112,000.00 executed by Robert J. Welch and Barbara A. Welch, husband and wife, in favor of Premier Credit Union, mortgage dated 07-26-13; filed on 08-01-13 in Book 2013; Page 2275.

This Subordination Agreement relates only to the documents or instruments referred to herein and shall have no effect whatsoever as to the priority of any other liens or interest in the above legally-described real property.

Dated: 7-24-2013

NORTHWEST BANK

BY: [Signature] (Title)

BY: James H Ramsey VP (Title)

STATE OF IOWA)
) ss:
COUNTY OF POLK)

On this 24th day of July, 2013, before me, the undersigned, a Notary Public in and for the said State, personally appeared Ralph DiCesare and James M. Ramsey to me personally known, who being by me duly sworn, did say that they are the Vice President and Vice President of the corporation executing the within and foregoing instrument, that said corporation; that the instrument was signed before me on behalf of the corporation by authority of its Board of Directors; and that they as officer acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by them voluntarily executed.

Amanda Mueller
Notary Public in and for said State.
Notarial Seal:

RE: Welch (PCU)

