



Document 2017 551

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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

State of Iowa-----Space Above This Line for Recording Data-----

Prepared By: ROBERT CARMAN, VICE PRESIDENT
AMERICAN STATE BANK
809 N John Wayne Dr.
Winterset, IA 50273

Return To: AMERICAN STATE BANK
809 N John Wayne Dr.
Winterset, IA 50273

SUBORDINATION AGREEMENT

Know All Men By These Presents:

American State Bank, Organized and existing under the laws of the State of Iowa, 809 N John Wayne Dr. Winterset, Iowa 50273 (herein called "Bank") is the owner and holder of the following described instruments executed by Joe A. Sciarrotta and Michell L. Mease-Sciarrotta, 145 E Garfield St., Truro, IA 50257 (herein called "Borrower") of Madison County, Iowa:

<u>Type of Instrument</u>	<u>Date Recorded</u>	<u>Book Number</u>	<u>Page Number</u>
Real Estate Mortgage (Herein "Mortgage 1")	February 13, 2017	2017	483
Real Estate Mortgage (Herein "Mortgage 2")	February 13, 2017	2017	484

THEREFORE, for valuable consideration, the Bank agrees to the following:

1. Agrees that Mortgage 1, shall be subordinate to Mortgage 2 and the Bank recognizes Mortgage 2 constitutes a valid, enforceable first mortgage lien and Mortgage 1, enforceable second mortgage lie.
2. Certifies except as provided above, all provisions of Mortgage 1 and Mortgage 2 shall remain unaffected and unchanged by this Subordination Agreement and all terms, conditions, and provisions of said Mortgage 1 and Mortgage 2 are hereby ratified and confirmed in all respects.

IN WITNESS THEREOF, the Bank has caused this subordination to be signed on the 14th day of February, 2017

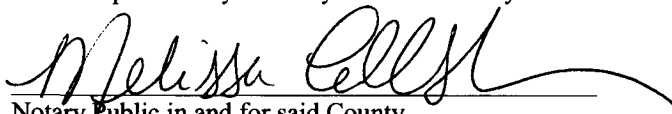
BANK

American State Bank

By: 
Robert Carman, Vice-President

STATE OF IOWA, MADISON COUNTY ss:

On this 14th day of February, A.D. 2016, before me the undersigned, a Notary Public in and for said County, in said State, personally appeared Robert Carman to me personally known, who being by me duly sworn, did say that he is vice President, of said corporation; that the seal affixed thereto is the seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and that Robert Carman such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it and by them voluntarily executed.


Notary Public in and for said County

