



Document 2017 1586

Book 2017 Page 1586 Type 04 005 Pages 3

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INDX
ANNO
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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

CHEK

[Space Above This Line for Recording Data]

Reference: 7043712492 -

Recording Requested By/Return To:

✓ Wells Fargo
P.O. Box 31557
MAC B6955-013
Billings, MT 59107-9900

This Instrument Prepared by:

Stacey L. Medak
Wells Fargo Bank
MAC P6101-170
P.O. Box 4149
Portland, OR 97208-4149
1-800-945-3056

APN/Parcel Number: 031012020090000

Full Legal Description: As attached to recorded document Book 2007 at page 2716

Related Document: Recorded document Book 2007 at page 2716

**SUBORDINATION AGREEMENT FOR
LINE OF CREDIT MORTGAGE**

Effective Date: 4/28/2017

Current Lien Amount: \$45,500.00

Senior Lender: Premier Credit Union, ISAOA C/O Midwest Loan Servicing, Inc.

Subordinating Lender: Wells Fargo Bank, N.A.

If Wells Fargo Bank, N.A. is subordinating to Wells Fargo Bank, N.A., this document is notice that the lien securing the loan or line of credit serviced by the Wells Fargo Bank Home Equity Group is subordinated to the first lien loan being originated or modified by the Wells Fargo Home Mortgage Group.

Property Address: 2954 133RD CT, VAN METER, IA 50261

THIS AGREEMENT (the "Agreement"), effective as of the Effective Date above, is made by and among the Subordinating Lender, and the Senior Lender named above.

The Subordinating Lender has an interest in the Property by virtue of a Line Of Credit Mortgage (the "Existing Security Instrument") given by BRIAN DONALD HAUPTS AND MICHELLE ANNE HAUPTS, A MARRIED COUPLE, AS JOINT TENANTS WITH FULL RIGHTS OF SURVIVORSHIP AND NOT AS TENANTS IN COMMON, covering that real property, more particularly described in the legal description attached to the Existing Security Instrument recorded as follows. Which document is dated the 12th day of June, 2007, which filed in Book

IA17141821

2007 at page 2716 (or as No. N/A) of the Records of the Office of the Recorder of the County of MADISON, State of Iowa.

☒ The Senior Lender has agreed to make a new loan or amend an existing loan in the original principal amount NOT to exceed \$271,000.00 (the "New Loan or Amended Loan"), provided that the New Loan or Amended Loan is secured by a first lien mortgage on the Property (the "New Security Instrument") in favor of the Senior Lender. To be recorded concurrently with this Agreement. If the New Loan or Amended Loan exceeds this amount, the Subordination Agreement is VOID.

The Subordinating Lender is willing to subordinate the lien of the Existing Security Instrument to the lien of the New Security Instrument under the terms set forth in this Agreement.

☐ The Senior Lender has an existing loan in the original principal amount of N/A (the "Senior Loan") to the Borrower, which was intended to be secured by a first lien mortgage on the Property. The Senior Loan is secured by a Mortgage, executed by Borrower in favor of Premier Credit Union, ISAOA C/O Midwest Loan Servicing, Inc., as beneficiary and recorded on N/A in N/A N/A at page N/A (or as No. N/A) of the Records of the Office of the Recorder of the County of N/A, State of Iowa (the "Senior Security Instrument"). Through an inadvertent error, the Junior Security Instrument was recorded prior to the Senior Security Instrument.

The Subordinating Lender is willing to subordinate the lien of the Existing Security Instrument to the lien of the New Security Instrument under the terms set forth in this Agreement.

NOW, THEREFORE, for and in consideration of the above recitals, the covenants herein contained, and for good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

A. Agreement to Subordinate

☒ Subordinating Lender hereby subordinates the lien of the Existing Security Instrument, and all of its modifications, extensions and renewals, to the lien of the New Security Instrument. This Agreement is effective as to any sum whose repayment is presently secured or which may in the future be secured by the Existing Security Instrument.

☐ Subordinating Lender hereby subordinates the lien of the Existing Security Instrument, and all of its modifications, extensions and renewals, to the lien of the Senior Lender's Security Instrument. This Agreement is effective as to any sum whose repayment is presently secured or which may in the future be secured by the Existing Security Instrument.

B. General Terms and Conditions

Binding Effect – This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto and all of those holding title under any of them.

Nonwaiver –

☒ This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election by New Lender or the trustee(s) under the New Security Instrument or related documents shall affect this Agreement.

☐ This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election by Senior Lender or the trustee(s) under the Existing Security Instrument or related documents shall affect this Agreement.

Severability – The invalidity or unenforceability of any portion of this Agreement shall not affect the remaining provisions and portions of this Agreement.

C. Signatures and Acknowledgements

The Subordinating Lender, through its authorized officer, has set its hand and seal as of the Effective Date above unless otherwise indicated.

SUBORDINATING LENDER:

Wells Fargo Bank, N.A.

By Stacey L Medak
(Signature) Stacey L Medak
(Title) Vice President Loan Documentation

APR 28 2017

Date

FOR NOTARIZATION OF LENDER PERSONNEL

STATE OF Oregon)
)ss.
COUNTY OF Multnomah)

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 28th day of April, 2017, by Stacey L. Medak, as Vice President Loan Documentation of Wells Fargo Bank, N.A., the Subordinating Lender, on behalf of said Subordinating Lender pursuant to authority granted by its Board of Directors. S/he is personally known to me or has produced satisfactory proof of his/her identity.

Linhu Xuan Nguyen (Notary Public)

