



Document 2017 1893

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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

CHEK

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

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SUBORDINATION AGREEMENT

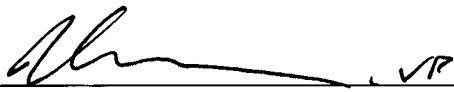
THIS AGREEMENT, dated June 16, 2017, by American State Bank, an Iowa Corporation.

WHEREAS, American State Bank presently holds a mortgage lien against the real estate described on Exhibit "A", attached hereto, and by this reference made apart hereof, arising from a mortgage document executed by Robert George Kirkland, filed on June 29, 2015, in Book 2015, at Page 1789 (herein after referred to as "2015 Mortgage");

WHEREAS, American State Bank presently holds a mortgage lien against the real estate described on Exhibit "A", attached hereto, and by this reference made apart hereof, arising from a mortgage document executed by Robert George Kirkland, filed on June 16, 2017, in Book 2017, at Page 1870 (herein after referred to as "2017 Mortgage");

NOW THEREFORE, in consideration of mutual benefit outlined herein the American State Bank hereby agrees to subordinate the 2015 Mortgage to the 2017 Mortgage.

American State Bank

By: 
Robert Carman, Vice President

STATE OF IOWA

COUNTY OF MADISON

On this 16th day of June 2017, before me. The undersigned, a Notary Public in and for the State of Iowa, personally appeared Robert Carman to me personally known, who, being duly sworn did say he is a Vice President of American State Bank; that the instrument was signed on behalf of American State Bank by authority of its Board of Directors; and he acknowledges the execution of the instrument to be the voluntary act and deed of American State Bank.



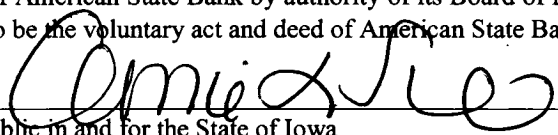

Notary Public in and for the State of Iowa

EXHIBIT "A"

230 Acres +/-, legally described as:

The Southwest Quarter (SW $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) and the West Half (W $\frac{1}{2}$) of the Southeast Quarter (SE $\frac{1}{4}$) and the East Half (E $\frac{1}{2}$) of the Southwest Quarter (SW $\frac{1}{4}$) and the Southeast Quarter (SE $\frac{1}{4}$) of the Northwest Quarter (NW $\frac{1}{4}$) of Section Twenty-seven (27), Township Seventy-four (74) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, EXCEPT a parcel of land located in the Northwest Quarter (NW $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) of said Section Twenty-seven (27), containing 10.00 acres as shown in Plat of Survey filed in Land Plat Book 2, Page 226 on January 9, 1991, in the Office of the Recorder of Madison County, Iowa.



120 Acres +/-, legally described as:

The Southeast Quarter (SE $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) and the North Half (N $\frac{1}{2}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section Thirty-three (33), Township Seventy-four (74) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa.

