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Kind: MORTGAGE
Recorded: 06/12/2012 at 08:36:16 AM
Fee Amt: \$29.00 Page 1 of 3
Polk County Iowa
JULIE M. HAGGERTY RECORDER
File# 2012-00096111

BK **14306** PG **252-254**

Type of Document:

Kim Finley, PO Box 7514, Jonesboro, AR 72403 870-268-2333

Preparer Information: (Individual's Name, Street Address, City, Zip, Phone)

Liberty Bank of Arkansas, PO Box 7514, Jonesboro, AR 72403 870-934-9000

Taxpayer Information: (Individual/Company Name, Street Address, City, Zip, Phone)

RETURN TO:

Liberty Bank of Arkansas, PO Box 7514, Jonesboro, AR 72403 870-934-9000

Return Document to: (Individual/Company Name, Street Address, City, Zip, Phone)

Grantors:

Hand Cut Steaks Acquisitions, Inc
5 Shackelford Plaza, Ste 100
Little Rock, AR 72201

Grantees:

Liberty Bank of Arkansas
PO Box 7514
Jonesboro, AR 72403

Legal Description:

LOT 1, IN DON PABLO'S FINAL PLAT, AN OFFICIAL PLAT, NOW INCLUDED IN AND FORMING A PART OF THE CITY OF WEST DESMOINES, IN POLK COUNTY IOWA

Book & Page Reference:

SUBORDINATION OF MORTGAGE FILED IN
BOOK 10944 PAGE 42

SUBORDINATION OF MORTGAGE

This instrument is made as of May 21, 2012, by Liberty Bank of Arkansas (Lienholder), an Arkansas Banking Corporation, having its principal place of business at: 2901 E. Highland Dr, Jonesboro, AR 72401.

RECITALS

- A. Lienholder is the holder of a note secured by a mortgage (the "Second Mortgage") on the Mortgaged Property dated February 4, 2005 executed by Hand Cut Steaks Acquisitions, Inc. and recorded on February 22, 2005 in Book 10944 Page 42 in the real estate records of Polk County, Iowa, pertaining to the real estate located at 4570 UNIVERSITY AVE, WEST DES MOINES, IA 50266 and further described as follows (the "Mortgaged Property"):

LOT 1, IN DON PABLO'S FINAL PLAT, AN OFFICIAL PLAT, NOW INCLUDED IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, IN POLK COUNTY IOWA.

- B. The Second Mortgage held by Lienholder is junior and subordinate to a mortgage (the "First Mortgage") held by Liberty Bank of Arkansas on the Mortgaged Property. Hand Cut Steaks Acquisitions, Inc., the owner ("Owner") of the mortgaged Property desires to refinance the First Mortgage loan on the Mortgaged Property.

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lienholder agrees as follows:

1. The Second Mortgage held by Lienholder shall be subject and subordinate to a new mortgage ("New Mortgage") securing a loan originated by Hand Cut Steaks Acquisitions, Inc. pertaining to the Mortgaged Property and securing a note in an original principal amount not to exceed One Million Six Hundred thousand dollars and 00/100 (\$1,600,000.00), and made primarily for the purpose of refinancing the First Mortgage loan. This Mortgage has been recorded in the mortgage records of Polk County, Iowa on 5/14/2012 as Book 14268 Page 751-756
2. Lienholder acknowledges that Hand Cut Steaks Acquisitions, Inc. is relying on this instrument in making the loan secured by the New Mortgage. Lienholder agrees the New Mortgage shall have the same validity, priority, and effect as if executed, delivered and recorded prior to the date of the Second Mortgage, provided, however, that nothing in this instrument shall in any way alter, change or modify the terms and conditions of the Second mortgage, or in any way release or affect the validity or priority of the Second Mortgage, except as provided herein.

Entered into this 21st day of May, 2012

Liberty Bank of Arkansas

Lienholder

Return to:

Liberty Bank of Arkansas
P. O. Box 7514
Jonesboro, AR 72403-7514

By: Deana Osment
Name: Deana Osment
Title: Executive Vice President

State of Arkansas
County of Craighead

On this 21 day of May, 2012, before me, a Notary Public, personally appeared Deana Osment and who being by me duly sworn, subscribed their name to the foregoing instrument as an officer of said corporation and acknowledged the execution of such instrument as the voluntary act and deed of said corporation.

My Commission Expires:

12-10-16

Kim Finley
Notary Public

