

Recorded: 4/28/2016 at 10:24:07.383 AM  
Fee Amount: \$12.00  
Revenue Tax:  
Polk County, Iowa  
Julie M. Haggerty RECORDER  
Number: 201500195720  
BK: 15978 PG: 556

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Preparer, Return to: David L. Wetsch, 974 - 73<sup>rd</sup> Street, Suite 20, Des Moines, IA 50324 (515) 223-6000

**SUBORDINATION AGREEMENT**

THIS AGREEMENT made and entered into this 27<sup>th</sup> day of April, 2016, by Great Western Bank (hereinafter referred to as "Lender").

WHEREAS, Lender presently holds two Real Estate Mortgage instruments against the following described real estate:

Lot 2 in INTERSTATE ACRES PLAT 12, an Official Plat, now included in and forming a part of the City of Urbandale, Polk County, Iowa;

and

WHEREAS, said real estate is owned by J & N Investments, L.L.C.; and

WHEREAS, the first Real Estate Mortgage instrument was recorded April 22, 2014, in Book 15162, Page 711, of the Polk County Recorder's Office, in the original amount of \$3,204,000.00; and

WHEREAS, the second Real Estate Mortgage instrument was recorded April 22, 2014, in Book 15162, Page 722, of the Polk County Recorder's Office, in the original amount of \$1,490,000.00; and

WHEREAS, said Real Estate Mortgage instruments were recorded in the incorrect order, thus making mortgage one referenced above superior to mortgage two referenced above; and

WHEREAS, Lender does hereby desire to correct such error in recording by subordinating its rights under the first mortgage to the rights, remedies and claims under the second mortgage.

