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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared By: **Beth McLees, Citizens State Bank, PO Box 517, Monticello, IA 52310-0517 PH. 319-465-5921**
~~Return~~ to: **Citizens State Bank, PO Box 517, Monticello, IA 52310-0517**

SUBORDINATION AGREEMENT

This Subordination Agreement provides as follows:

1. Citizens State Bank is the holder of a mortgage dated the 26th day of October, 2007, and recorded on the 27th day of November, 2007, in Book 2007, Page 3780, of the Records of Delaware County, Iowa, and which was executed by Mary Jo and Brian P Holland. The mortgage encumbers the following described property:

   PARCEL B & PARCEL C, PART OF THE NE 1/4-SE 1/4 SEC. 23, T87N, R6W OF THE FIFTH P.M., DELAWARE COUNTY, IOWA, ACCORDING TO THE PLAT RECORDED IN BOOK 2004, PAGE 3985. SUBJECT TO ALL COVENANTS, RESTRICTIONS AND EASEMENTS OF RECORD, SITUATED IN DELAWARE COUNTY, IOWA.

2. Citizens State Bank is also the holder of a mortgage dated the 1st day of February, 2008, and recorded on the 15 day of February, 200 8 in Book 2008, Page 420, of the Records of Delaware County, Iowa, This mortgage was executed by the mortgagors described above and encumbers the property described above.

3. Citizens State Bank, desires that the mortgage described in paragraph two of this agreement be a first mortgage lien on the property described above.

THEREFORE, in exchange for valuable consideration, Citizens State Bank, hereby subordinates all its right, claim, or interest in the mortgage described in paragraph one of this agreement to all the right, claim, or interest that Citizens State Bank holds in the mortgage described in paragraph two of this agreement.

DATED this 1st day of February, 2008.

Citizens State Bank

RETURN TO:
SECURITY FIRST TITLE CO.
205 W. STEPHENSON
FREEPORT, IL 61032
AA92846+A

By: Audrey G. Savage
Audrey G Savage, President

STATE OF IOWA

ss:

COUNTY OF Jones

On this 1st day of February, 200___, before me, a Notary Public in the State of Iowa, personally appeared Audrey G. Savage, to me personally known, who being by me duly sworn or affirmed did say that person is President (title) of said corporation, that the seal affixed to said instrument is the seal of said corporation and that said instrument was signed and sealed on behalf of the said corporation by authority of its board of directors and the said Audrey G. Savage acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

NOTARIAL SEAL
CORY A RANNEY
COMMISSION NUMBER 711106
MY COMMISSION EXPIRES
7-2-10

My commission expires:

7-2-10

Notary Public Cory Ranney