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Book 2010 Page 3713

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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared By: **Beth Lasack, 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 5th day of September, 2007, and recorded on the 18th day of September, 2007, in Book 2007, Page 3049, of the Records of ~~Jones~~ *Delaware County, Iowa, and which was executed by Frederick and Connie DeShaw. The mortgage encumbers the following described property:

That part of the Southeast Quarter (SE ¼) of the Northwest Quarter (NW ¼) and the Southwest Quarter (SW ¼) of the Northeast Quarter (NE ¼) of Section Thirty Six (36), Township Eighty-Eight (88) North, Range Three (3), West of the Fifth Principal Meridian, Delaware County, Iowa, described as commencing at the Northwest corner of said Southwest Quarter (SW ¼) of the Northeast Quarter (NE ¼) and running thence West ninety five and sixty nine one-hundredths (95.69) feet, thence South two hundred eight and seventy one one-hundredths (208.71) feet, thence East two hundred eight and seventy one one-hundredths (208.71) feet, thence North two hundred eight and seventy one one-hundredths (208.71) feet, thence West one hundred thirteen and two one-hundredths (113.02) feet to the point of beginning. *Delaware ~~Dubuque~~

2. Citizens State Bank is also the holder of a mortgage dated the 21st day of October, 2010, and recorded on the 19th day of November, 2010, in Book 2010, Page 3712, of the Records of ~~Jones~~ *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 21st day of October, 2010.

Citizens State Bank

By: Audrey G Savage
Audrey G Savage, President

STATE OF IOWA

ss:

COUNTY OF Jones

On this 21st day of October, 2010, 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 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.

My commission expires:

Notary Public Cory Ranney

CORY A RANNEY
COMMISSION NUMBER 711106
MY COMMISSION EXPIRES
7-2-13