Recorded: 8/9/2011 at 10:56:01.0 AM
Fee Amount: $14.00
✓ Revenue Tax:
✓ Delaware County, Iowa
DEBORAH PEYTON, RECORDER
BK: 2011 PG: 2495

CH6 q. Subm

Prepared by Paula Sears, Vice President, Bridge Community Bank 405 E 5th Street Solon, IA 52333 319-624-7111

Return to: Paula Sears, Vice President, Bridge Community Bank 405 E 5th Street Solon, IA 52333 319-624-7111

SUBORDINATION AGREEMENT

WHEREAS, Deron N Jurgensen and Terese M Jurgensen has executed a mortgage on the following described premises:

Lot One (1) of Amsden's Addition to Manchester, Iowa, according to plat recorded in Book 3 L.D., Pages, 276-277.

WHEREAS, said mortgagor has executed a mortgage which encumbers the subject land to secure a note dated in the principal sum of $16,779.64 in favor of Bridge Community Bank., which is recorded in Book 2009 Page 3258 of the records of Delaware County, Iowa.

WHEREAS, Bridge Community Bank recognizes said mortgage to Bridge Community Bank, is a valid lien upon said premises.

NOW THEREFORE, in order to induce Bridge Community Bank to rely upon this agreement and make a closed end real estate loan in the amount of $120,000.00 to the Mortgagors, and other good and valuable consideration, the receipt of which is hereby acknowledged, Bridge Community Bank, specifically subordinates their mortgage to a mortgage dated August 4, 2011 to Bridge Community Bank which is recorded in Book 2011, Page 2459 of the records of Delaware County, Iowa.

Bridge Community Bank by the execution of this Subordination Agreement, does not release the lien of its mortgage in any particular, but only subordinates and makes junior such lien to the mortgage of Bridge Community Bank.

This subordination shall be void if any intervening lien exists.

Dated this 5th day of August, 2011.

Bridge Community Bank

By _____
David L Steen, EVP

By _____
Paula Sears, VP

STATE OF IOWA
COUNTY OF Johnson ss

On this 5th day of August, 2011 before me, a Notary Public in the state of Iowa, personally appeared David L Steen and Paula Sears , to me personally known, who being by me duly sworn or affirmed did say that the persons are Executive Vice President and Vice President of said entity, that no seal has been procured by said entity and that said instrument was signed on behalf of the said entity by authority of its board of directors and the said David L Steen and Paula Sears acknowledged the execution of said instrument to be the voluntary act and deed of said entity, by it voluntarily executed.

NOTARIAL SEAL IOWA
ADAM D STAHLE
Commission Number 738117
My Commission Expires
December 15, 2011

_____
Notary Public in and for Johnson County, Iowa