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Document 2012 753 Type 04 008 Pages 1
Date 3/06/2012 Time 2:37:53PM
Rec Amt $14.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by & Return to: Erin Rempe, City Clerk, City of Manchester, 208 E. Main Street, Manchester, Iowa 52057 (563) 927-3636

SUBORDINATION AGREEMENT

That City of Manchester as owner of the following Real Estate Mortgage executed by Mitchell & Jill Helle, recorded in the mortgage record of Delaware County, Iowa.

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05/16/2011	2011	1615

For valuable consideration the City of Manchester (called the "Lender") hereby subordinates their rights under said mortgage to the rights created by the following described instruments: Real Estate Mortgage to Community Savings Bank recorded in the office of the Delaware County, Iowa, Recorders Office and filed for record the 24 day of February, 2012, in Book 2012, Page 626.

Dated this 27th day of February, 2012.

CITY OF MANCHESTER

By Milt L. Kramer
Milt L. Kramer, Mayor

Erin Rempe, City Clerk

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

On this 27th day of February, 2012, before me, Laura K. Thomas, a Notary Public in and for the State of Iowa, personally appeared Milt L. Kramer and Erin Rempe, to me personally known, and who, being by me duly sworn, did say they are the Mayor and City Clerk, respectively, of the City of Manchester, Iowa, that the seal affixed to the foregoing instrument is the corporate seal of the corporation, and that the instrument was signed and sealed on behalf of the corporation, by the authority of the City Council, as contained in Resolution Number R-030-2012 adopted by the City Council on the 27th day of February, 2012, and that Milt L. Kramer and Erin Rempe acknowledge the execution of the instrument to be their voluntary act and deed and the voluntary act and deed of the corporation, by it voluntarily executed.

Laura K. Thomas
Laura K. Thomas, Notary Public

LAURA K. THOMAS
Commission Number 718135
My Commission Expires
August 26, 2014