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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 14th day of March, 2012, and recorded on the 20th day of March, 2012, in Book 2012, Page 882, of the Records of Delaware County, Iowa, and which was executed by Brent and Jazz Husmann. The mortgage encumbers the following described property:

LOTS SEVENTY ONE (71), SEVENTY TWO (72), SEVENTY THREE (73), SEVENTY FOUR (74) AND SEVENTY FIVE (75) OF SHERWOOD AND CUMMINGS ADDITION TO SAND SPRING, IOWA, ACCORDING TO PLAT RECORDED IN BOOK 1 L.D., PAGE 300; AND THAT PART OF THE NORTHWEST QUARTER (NW 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION TWENTY SEVEN (27), TOWNSHIP EIGHTY SEVEN (87) NORTH, RANGE THREE (3), WEST OF THE FIFTH PRINCIPAL MERIDIAN DESCRIBED AS COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT SEVENTY ONE (71) AND RUNNING THENCE SOUTH 1° 15' EAST SIXTY SIX (66.0) FEET, THENCE WEST ONE HUNDRED THIRTY FIVE (135.0) FEET, THENCE SOUTH 2° 30' EAST ONE HUNDRED FIFTY TWO AND THREE-TENTHS (152.3) FEET, THENCE SOUTH 86° 00' EAST TWO HUNDRED SEVENTY FIVE AND TWO-TENTHS (275.2) FEET TO THE WESTERLY LINE OF ABANDONED RAILROAD RIGHT-OF-WAY, THENCE NORTH 16° 58' EAST TWO HUNDRED FORTY EIGHT AND TWO-TENTHS (248.2) FEET TO THE SOUTHEAST CORNER OF LOT SEVENTY THREE (73) OF SAID SHERWOOD AND CUMMINGS ADDITION, THENCE WEST TO THE POINT OF BEGINNING; BEING PART OF HENRY STREET, AND PART OF VACATED ROSS STREET, ALL OF VACATED LOTS EIGHTEEN (18), SIXTY NINE (69) AND SEVENTY (70), AND PART OF VACATED LOTS SEVENTEEN (17), NINETEEN (19), TWENTY (20), SIXTY FOUR (64) AND SIXTY FIVE (65) OF SAID SHERWOOD AND CUMMINGS ADDITION.

2. Citizens State Bank is also the holder of a mortgage dated the 25th day of April, 2012, and recorded on the 1st day of May, 2012, in Book 2012, Page 1446, 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 25th day of April, 2012.

Citizens State Bank

By: Audrey G. Savage
Audrey G Savage, President

STATE OF IOWA

ss:

COUNTY OF Jones

On this 25th day of April, 2012, 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.

My commission expires:

8/5/2012

Phillip C Larabee
Notary Public ~~Cory A Ramsey~~
Phillip C. Larabee

PHILLIP C. LARABEE
Commission Number 161637
My Commission Expires
8-5-12