Recorded: 12/2/2015 at 2:06:41.0 PM
Fee Amount: $12.00
Revenue Tax:
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2015 PG: 3258

Document prepared by: Dan McClean, 401 First Avenue East, Dyersville, IA 52040

SUBORDINATION AGREEMENT

This Subordination Agreement made as of the 26 day of October, 2015, by Kevin Weber, having as address of 704 Washington ST. Burlington, WI 53530 and Community Savings Bank, a corporation organized and existing under the laws of the State of Iowa with its principal place of business at Dyersville.

RECITALS:

A. Michael D. Clemen of 3353 Flood Road, Dyersville IA, has applied to Lender for a loan to be made to Borrower and to be evidenced by a promissory note secured by a mortgage covering certain real property.

B. The real property offered by Borrower as security to Lender is currently subject to the prior lien described in Real Estate Mortgage given by Michael D. Clemen, single, to Kevin Weber, dated November 17, 2014, filed November 19, 2014 in Book 2014, Page 2893 of the records of the Delaware County Recorder.

C. Lender will make such loan to Borrower only on the condition precedent that such prior lien be subordinated to the Lender's mortgage described below.

In consideration of the matters described above, and of the mutual benefits and obligations set forth in this agreement, the parties agree as follows:

SUBORDINATION OF MORTGAGE

The lien to be subordinated covers real property described as:

The Southwest (SW ¼) of the Southeast Quarter (SE ¼) of Section Thirteen (13), Township Eighty Nine (89) North, Range Three (3), West of the Fifth P.M., except Parcel A Part of the Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼), Section Thirteen (13), Township Eighty-Nine (89) North, Range Three West (R3W) of the Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 8 Plats, Page 53 and also except Parcel D Part of the Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼), Section Thirteen (13), Township Eighty-Nine North (T89N), Range Three West (R3W) of the Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 2007, Page 396

The Mortgage given by Michael D. Clemen, single to Kevin Weber dated November 17, 2014. Filed November 19, 2014, in Book 2014, Page 2893 with the Delaware County Recorder, shall be and the same is now subordinated and made subject and subsequent to the lien of that certain mortgage covering the real property referenced above, between Michael D Clemen and Community Savings Bank.

The undersigned Subordinator has executed this agreement at Town Bank Darlington on 26 day of October, 2015.

Kevin Weber

Kevin Weber, SUBORDINATOR

State of ~~Iowa~~ Wisconsin)
) SS:
County of ~~Dubuque~~ Lafayette)

This instrument was acknowledged before me this 26 day of October, 2015, for and on behalf of Kevin Weber, Subordinator.

ANGELA S INNERST
NOTARY PUBLIC
STATE OF WISCONSIN

ex. 1-16-18

Angela S Innerst

Notary Public of the State of ~~Iowa~~ Wisconsin