Book 2016 Page 446

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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared By: **Beth Toenjes, 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 2nd day of December, 2014, and recorded on the 10th day of December, 2014, in Book 2014, Page 3097, of the Records of Delaware County, Iowa, and which was executed by Randall L Hahn and Jennifer J Sellner. The mortgage encumbers the following described property:

Lot Five (5) of Oak Park Subdivision, according to plat recorded in Book 4 of Plats, Page 11; same being a part of the North one-half (N 1/2) of the Southeast Quarter (SE 1/4) of Section Seventeen (17), all in Township Eighty Nine (89) North, Range Five (5), West of the Fifth Principal Meridian.

2. Citizens State Bank is also the holder of a mortgage dated the 28th day of August, 2015, and recorded on the 11th day of September, 2015, in Book 2015, Page 2483, 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 22nd day of February, 2016.

Citizens State Bank

By: Audrey G. Savage
Audrey G Savage, President

STATE OF Iowa ss:
COUNTY OF Jones

On this 22nd day of February, 2016, 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.

Stamp/Seal

Notary Public Cory A Ranney

NOTARIAL SEAL IOWA

CORY A. RANNEY
Commission Number 711106
My Commission Expires
7-2-16