Book 2016 Page 1561
Document 2016 1561 Type 04 008 Pages 1
Date 6/20/2016 Time 11:11:26AM
Rec Amt $14.00

Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by & Return to: Jill Cahill, Fidelity Bank & Trust, 208 2nd St SE Dyersville, IA 52040
Ph: 563-875-7157

SUBORDINATION AGREEMENT

Grantor: Fidelity Bank & Trust Grantee: Fidelity Bank & Trust

This Agreement made on the 13th day of June, 2016 by Fidelity Bank & Trust, 208 2nd St SE, Dyersville, IA 52040.

Fidelity Bank & Trust now owns and holds an Open End Mortgage (With Future Advance Clause) from, Benjamin C. Zitelman and Jennifer L. Zitelman, husband and wife, on the following described real property:

> Lot Twenty Seven (27) of Prairie Hill Estates, a Subdivision of Parcel C and E in the Southwest Quarter of Section 18 and Parcel C in the Northwest Quarter of Section 19, Township 89 North, Range 5 West of the 5th P.M., According to Plat Recorded in Book 1999, Page 1731 of the Records of the Delaware County Recorder.

Said Open End Mortgage (With Future Advance Clause) is to secure the sum of $20,000.00 dated January 16, 2016, and filed February 23, 2016, in Book 2016 Page 423, of the records of the Delaware County Recorder's Office.

The present record title holders, Benjamin C. Zitelman and Jennifer L. Zitelman, wish to give a mortgage on the described property to Fidelity Bank & Trust, as security for a Promissory Note and Fidelity Bank & Trust, will not accept said mortgage unless the Open End Mortgage (With Future Advance Clause) held by Fidelity Bank & Trust, is subordinated to their mortgage.

Therefore, in consideration of the premises and to induce Fidelity Bank & Trust to accept the mortgage on the described premises from Benjamin C. Zitelman and Jennifer L. Zitelman, Husband and Wife, Fidelity Bank & Trust hereby covenants and agrees that the lien of the above-described Open End Mortgage (With Future Advance Clause) in the amount of $20,000.00 dated January 16, 2016 and filed February 23, 2016, in Book 2016 Page 423 of the records of the Delaware County Recorder's Office shall be **SUBJECT AND SUBORDINATE** to the lien of a new first mortgage from Benjamin C. Zitelman and Jennifer L. Zitelman, Husband and Wife, to Fidelity Bank & Trust dated June 1, 2016 filed June 20, 2016 as Instrument No. Book 2016 Page 1560 in the amount of $240,000.

FIDELITY BANK & TRUST CORPORATE SEAL DYERSVILLE, IOWA

Fidelity Bank & Trust

Daniel J. Zitelman, President

Shar Boeckenstedt, Vice President

ACKNOWLEDGMENT, CORPORATION

STATE OF IOWA, Dubuque County, ss:
On this 13th day of June, 2016 A.D., 2011, before me, the undersigned, a Notary Public in and for Iowa, personally appeared Daniel J. Zitelman and Shar Boeckenstedt to me personally known, who being by me duly sworn, did say that they are the President and Vice President, respectively of said corporation, that the seal affixed thereto is the seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and that the said Daniel J. Zitelman and Shar Boeckenstedt, as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

NOTARIAL SEAL IOWA
JILL CAHILL
Commission Number 766776
My Commission Expires
2/18/2017

Notary Public in and for Dubuque County, Iowa
Commission Expires 2/18/2017