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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

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

SUBORDINATION AGREEMENT

Grantor: Dean G. Knipper & Jane M. Knipper Grantee: Fidelity Bank & Trust

This Agreement made on the 22nd day of August, 2016 by Dean G. Knipper & Jane M. Knipper, 2761 180th Street, Earlville, IA 52041.

Dean G. Knipper & Jane M. Knipper, now owns and holds a Real Estate Mortgage from Mitchel Knipper & Trisha Knipper, husband and wife, on the following described real property:

> Parcel B in NW ¼ - SW ¼ and in the SW ¼ -SW ¼ Section 12-T89N-R4W Delaware County, Iowa according to plat recorded in Book 2006, page 2995

Said Real Estate Mortgage is to secure the sum of $50,000.00 dated August 20, 2015, and filed August 24, 2015, in Book 2015 Page 2292, of the records of the Delaware County Recorder's Office.

The present record title holders, Mitchel Knipper & Trisha Knipper, 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 Real Estate Mortgage held by , Dean G. Knipper & Jane M. Knipper 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, Mitchel Knipper & Trisha Knipper, Husband and Wife, Dean G. Knipper & Jane M. Knipper hereby covenants and agrees that the lien of the above-described Real Estate Mortgage in the amount of $50,000.00 dated August 20, 2015 and filed August 24, 2015, in Book 2015 Page 2292, of the records of the Delaware County Recorder's Office shall be **SUBJECT AND SUBORDINATE** to the lien of a new first mortgage from , Mitchel & Trisha Knipper, Husband and Wife, to Fidelity Bank & Trust dated August 22, 2016, 2016, in the amount of $210,000.00.

Dean G. Knipper

Jane M. Knipper

ACKNOWLEDGMENT, CORPORATION

STATE OF IOWA, Dubuque County, ss:
On this 22nd day of August, A.D., 2016, before me, the undersigned, a Notary Public in and for Iowa, personally appeared Dean G. Knipper and Jane M. Knipper, to me personally known, who being by me duly sworn, acknowledged the execution of said instrument to be their voluntary act and deed and by them voluntarily executed.

Notary Public in and for Dubuque County, Iowa
Commission Expires 5-16-19

NATHAN FREEZE
Commission Number 712045
MY COMMISSION EXPIRES
5-16-19