Book 2016 Page 2415

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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by: Justin Ness Heritage Bank 695 Marion Blvd. Marion, IA 52302 319-373-5400
Return to: Justin Ness Heritage Bank 695 Marion Blvd. Marion, IA 52302 319-373-5400

SUBORDINATION OF MORTGAGE

Whereas, Heritage Bank, with offices in Marion, Iowa (hereinafter called "Mortgagee"), has an interest in the following described property located in the county of **Delaware**, State of Iowa, described as follows, to wit:

Parcel Y part of the SW 1/4 - SW 1/4 Sec. 30, T88N, R4W of the Fifth P.M., Delaware County, Iowa, according to Plat recorded in Book 2007, Page 3728; also Lot Thirteen (13) Keith's Second Subdivision a Subdivision of part of the SW ¼ of the SE ¼ and part of the SW ¼ Sec. 30, T88N, R4W of the Fifth Principal Meridian, Delaware County, Iowa, according to the Plat recorded in Book 2008, Page 2061.

Pursuant to the terms of a certain Mortgage filed September 26,2013 in Book 2013, Page 3071 said mortgage in the office of the Recorder of Delaware County, Iowa, for the amount of $54,281.76, and

Whereas, Kody R. Anderegg and Amy J. Anderegg, whose address is 26741 Meadowview Lane, Delhi, Iowa (hereinafter called "Mortgagor/Borrower") has applied to Iowa Bankers Mortgage Corporation, its successors and or assigns (hereinafter called "Lender") for a Mortgage on the above described property, dated August 30, 2016, recorded in Delaware County, Iowa on 9/9/2016 in Book 2016 at Page 2413

NOW, THEREFORE, for good and valuable consideration, receipt whereof is hereby acknowledged, the undersigned Mortgagee does hereby subordinate to Lender all its rights in the above described property to said Mortgage of Lender

IT IS FURTHER AGREED that Lender is relying upon this subordination in the above described Mortgage transaction and that Lender's Mortgage when executed shall be a secured lien on the above described property prior and superior to the interest of Mortgagee notwithstanding the date of execution, the date of recording, or date of disbursement of funds by the Lender.

AND IT IS FURTHER AGREED that Mortgagee hereby assumes no personal liability to Lender and that Lender shall give written notice to Mortgagee at least 15 days prior to exercise of its right to foreclose by certified U.S. Mail to the address herein above designated or to such other address as may hereafter be designated in writing. Mortgagee shall have the right, but no the obligation, to cure any default of the Mortgagor/Borrower.

The Mortgagee represents that it has not sold, assigned, conveyed or agreed to sell, assign or convey to anyone the Mortgagee's interest in the above describe Mortgage and that said Mortgage is presently in effect and not now in default by either the Mortgagee or the Mortgagor/Borrower

WITNESS THE DUE EXECUTION HEREOF THIS 30th DAY OF August, 2016.

HERITAGE BANK

BY: _____
ITS: President

ACKNOWLEDGEMENT

STATE OF IOWA)
COUNTY OF LINN)

The foregoing instrument was acknowledged before me this 30th day of August, 2016, by Tamara L. Danover, the President of Heritage Bank, on behalf of said organization.

_____
Notary Public, Linn County, Iowa

NOTARIAL SEAL IOWA
JUSTIN NESS
Commission Number 764324
My Commission Expires
August 23, 2019