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Document 2016 3541 Type 04 008 Pages 2
Date 12/22/2016 Time 3:42:37PM
Rec Amt $19.00

Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by C. TEGELER, for GNB Bank, 529 G Ave., P.O. Box 246, Grundy Center, IA 50638, 319-824-5431

SUBORDINATION AGREEMENT

This Subordination Agreement made as of the 21st day of December, 2016, by Community Savings Bank fka Garnavillo Savings Bank, [Name of original lender], having an address of 101 E. Union Street, P O Box 77, Edgewood, Ia 52042 ("Subordinator"), and GNB Bank [Name of new lender], a corporation organized and existing under the laws of the State of Iowa, with its principal place of business at P O Box 439, 300 East Main Street, Manchester, Iowa 52057 [Address] ("Lender").

RECITALS:

A. David J. Young and Tami S Young, husband and wife [Name of Borrower], of 26129 208th Avenue [Address], Delhi, Ia 52223 [City], Delaware [County], Iowa [State] ("Borrower"), 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 of the mortgage described below.

C. Lender will make such loan to Borrower only on the condition precedent that such mortgage be subordinated to the lien of the mortgage described below to be given by Borrower to Lender.

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 EXISTING MORTGAGE

The mortgage to be subordinated covers real property described as:

LOT TWENTY (26) OF "CLAIR-VIEW ACRES AT DELHI, IOWA" IN SECTIONS TWENTY THREE (23), AND TWENTY SIX (26), MILO TOWNSHIP, DELAWARE COUNTY, IOWA, ACORDING TO PLAT RECORDED IN BOOK 2 PLATS, PAGE 200, AND ALL THAT LAND LYING NORTHWESTERLY OF SAID LOT TWENTY SIX (26) WITHIN THE EXTENSIONS OF THE NORTHERLY AND SOUTHERLY LINES OF SAID LOT TWENTY (26) AND EXTENDING TO THE CENTER OF THE MAQUOKETA RIVER; SAME BEING A PART OF THE NORTHWEST QUARTER (NW 1/4) OF THE NORTHEAST QUARTER (NE 1/4) OF SECTION TWENTY SIX (26), TOWNSHIP EIGHTY EIGHT (88) NORTH, RANGE FIVE (5) WEST OF THE FIFTH PRINCIPAL MERIDIAN

and made on the 11th day of day, April, 2008, between David J. Young and Tami S. Young, husband and wife [Borrower] and Garnavillo Savings Bank, nka Community Savings Bank [Subordinator], and filed or recorded on September 29, 2008, in Book 2008 Page 3030, of the records of the County of Delaware, State of Iowa, 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, dated December 3, 2015, between David J. Young and Tami S, Young, husband and wife [Borrower] and GNb Bank [Lender], and filed or recorded on the 8th day of December, 2015, in Book 2015 Page 3301, of the records of the County of Delaware, State of Iowa.

The undersigned Subordinator has executed this agreement at Community Savings Bank, 101 E. Union Street, P O< Box 77, Edgewood, Iowa 52042 [designate location], on the date first appearing above.

COMMUNITY SAVINGS BANK fka
SUBORDINATOR Garnavillo Saving Bank

By: _____
Brett W. Nagel
Its: Sr. Vice President

By: _____
William Robinson
Its: Vice President/Branch Manager

State of Iowa)
SS:
County of Delaware)

This instrument was acknowledged before me this 22nd day of December, 2016, for and on behalf of William Robinson and Brett W. Nagel with Community Savings Bank.

_____
Notary Public

My commission expires 7-15-19

NOTARIAL SEAL IOWA
TAMMY A. BENDA
Commission Number 763878
My Comm. Exp. 7-15-19