Recorded: 1/25/2017 at 11:38:52.0 AM
Fee Amount: $14.00
Revenue Tax:
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2017 PG: 286

LOAN ORIGINATOR NAME: Cory Allen Ranney
NMLS COMPANY IDENTIFIER: 543887
NMLS ORIGINATOR IDENTIFIER: 554298

Prepared By: **Dawn King, 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 19th day of August, 2015, and recorded on the 19th day of August, 2015, in Book 2015, Page 2262, of the Records of Delaware County, Iowa, and which was executed by John P. Kelchen & Cynthia A. Weber. The mortgage encumbers the following described property:

Lot 5 (5) of Whtetail Ridge Second Subdivision A Subdivision of Lot 1 of Windy Hollow Second Addition, Part of the SE 1/4 of Section 4-T88N-R5W, Delaware County, Iowa according to plat recorded in Book 2013, Page 3245.

2. Citizens State Bank is also the holder of a mortgage dated the 3rd day of June, 2016, and recorded on the 9th day of June, 20 16, in Book 2016, Page 1472, 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 27th day of May, 2016.

Citizens State Bank

By: Audrey G. Savage
Audrey G Savage, President

STATE OF IOWA

ss:

COUNTY OF Jones

On this 27th day of May, 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 (title) 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.

My commission expires:

NOTARIAL SEAL IOWA
MARY JO EIKE
Commission Number 738886
My Commission Expires
2-22-2018

Mary Jo Eike
Notary Public Mary Jo Eike