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2019 2556 Type 04 008 Pages 2
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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

LOAN ORIGINATOR NAME: Garrett John Soppe
NMLS COMPANY IDENTIFIER: 543887
NMLS ORIGINATOR IDENTIFIER: 1146946

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. Pipeline, Holdings LLC is the holder of a mortgage dated the 15th day of September, 2017, and recorded on the 22nd day of September, 2017, in Book 2017, Page 2636, of the Records of Delaware County, Iowa, and which was executed by Robert D. Johnson, LLC. The mortgage encumbers the following described property:

The South one hundred twenty (120) feet of that part of Lot Three Hundred Nine (309), Manchester, Iowa, according to plat recorded in Book I L.D., Page 284, described as commencing at the intersection of the East line of Potter Street extended North with the North line of East Howard Street, running thence East on the North line of East Howard Street a distance of seventy six (76) feet, thence straight North two hundred fifty (250) feet to the South line of Union Street, thence West seventy five (75) feet to the East line of Potter Street as extended North, thence Southerly along the East line of Potter Street (as extended North) approxiamately two hundred fifty (250) feet to the point of beginning.

2. Citizens State Bank is also the holder of a mortgage dated the 4TH day of Sept, 2019, and recorded on the 12th day of September, 2019, in Book 2019, Page 2490, of the Records of Delaware County, Iowa, This mortgage was executed by the mortgagors described above and encumbers the property described above.
3. Pipeline, Holdings LLC, desires that the mortgage described in paragraph two of this agreement be a second mortgage lien on the property described above.

THEREFORE, in exchange for valuable consideration, Pipeline, Holdings LLC, 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 29th day of August 2019.

~~Pipeline~~, Holdings LLC

By: _____
Brent A Johnson, President

STATE OF _____

ss:

COUNTY OF _____

On this day of , 20 , before me, a Notary Public in the State of _____, personally appeared Brent A Johnson,, to me personally known, who being by me duly sworn or affirmed did say that person is President (title) of said LLC, that the seal affixed to said instrument is the seal of said LLC and that said instrument was signed and sealed on behalf of the said LLC by authority of its board of directors and the said Brent A Johnson acknowledged the execution of said instrument to be the voluntary act and deed of said LLC by it voluntarily executed.

My commission expires:

_____

_____
Notary Public

PLEASE SEE NOTARY ATTACHMENT

INT

CALIFORNIA ALL-PURPOSE ACKNOWLEDGEMENT

A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Riverside }

On August 29, 2019, before me, Linda Avila Lira, Notary Public, personally appeared Brent A. Johnson

who proved to me on the basis of satisfactory evidence to be the person~~(s)~~ whose name~~(s)~~ is/are subscribed to the within instrument and acknowledged to me that he/she/~~they~~ executed the same in his/~~her~~/their authorized capacity(~~ies~~), and that by his/~~her~~/their signature~~(s)~~ on the instrument the person~~(s)~~, or the entity upon behalf of which the person~~(s)~~ acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of State of California that the foregoing paragraph is true and correct.

LINDA AVILA LIRA
COMM. #2279529
Notary Public - California
Riverside County
My Comm. Expires Mar. 30, 2023

NRO1 NRO1

PLACE NOTARY SEAL ABOVE

WITNESS my hand and official seal.

SIGNATURE _____

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of attached document

Title or type of document: Subordination Agreement.

Document Date: _____ Number of Pages: _____

Signer(s) Other than Named Above: _____