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Document 2020 1216 Type 04 008 Pages 2
Date 4/24/2020 Time 10:30:39AM
Rec Amt $12.00

Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by and return to: Melissa Fedeler, Fidelity Bank & Trust, P.O. Box 620. Oelwein, IA 50662 319-283-2524.

SUBORDINATION AGREEMENT

Grantor: Fidelity Bank & Trust **Grantee: Fidelity Bank & Trust**

This Agreement made on the 17th day of April, 2020 by Fidelity Bank & Trust, P.O. Box 620 , Oelwein, IA 50662.

Fidelity Bank & Trust now owns and holds a Mortgage from James W. Reuter and Jackie S. Reuter ,husband and wife, on the following described real property:

PARCEL C A PARCEL OF LAND BEING PART OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 36, TOWNSHIP 87 NORTH, RANGE 3 WEST OF THE 5TH PRINCIPAL MERIDIAN, DELAWARE COUNTY, IOWA,

LEGAL DESCRIPTION: PARCEL C A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 36, TOWNSHIP 87 NORTH, RANGE 3 WEST OF THE 5TH PRINCIPAL MERIDIAN, DELAWARE COUNTY, IOWA, MORE PARTICULARLY AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION 36, WHICH CORNER IS ALSO WITHIN THE PRESENT EXISTING RIGHT OF WAY OF THE JONES DELAWARE COUNTY LINE ROAD; THENCE N00°22'59"W ALONG THE WEST LINE THEREOF, 442.90 FEET; THENCE S88°27'18"E, 873.18 FEET; THENCE S02°04'24"W, 374.55 FEET TO A POINT ON THE PRESENT EXISTING NORTHERLY RIGHT OF WAY OF THE JONES DELAWARE COUNTY LINE ROAD; THENCE S01°08'35"W, 50.02 FEET TO A POINT ON THE SOUTH LINE OF SAID SECTION 36, WHICH POINT IS ALSO WITHIN THE PRESENT EXISTING RIGHT OF WAY OF SAID JONES DELAWARE COUNTY LINE ROAD; THENCE N89*40'02"W ALONG SAID SOUTH LINE OF SECTION 36, 855.37 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 8.6 ACRES MORE OR LESS AND IS SUBJECT TO EASEMENTS AND RESTRICTIONS OF RECORD.

Said Mortgage is to secure the sum of $50,000.00 dated May 21, 2018 and filed June 20, 2018 as Instrument No. Book 2018 Page 1722, of the records of the Delaware County Recorder's Office.

The present record title holder, James W. Reuter and Jackie S. Reuter , husband and wife, wishes 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 Mortgage held by Fidelity Bank & Trust, 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 James W. Reuter and Jackie S. Reuter, husband and wife, Fidelity Bank & Trust hereby covenants and agrees that the lien of the above-described Mortgage in the amount of $50,000.00 dated May 21, 2018, and filed June 20 , 2018 as instrument No. Book 2018 Page 1722
, of the records of the Delaware County Recorder's Office shall be **SUBJECT AND SUBORDINATE** to the lien of a new first mortgage from James W. Reuter and Jackie S. Reuter, husband and wife, to Fidelity Bank & Trust dated March 27th, 2020, filed 4/24/2020 as Instrument No. 2020/1215 in the amount of $200,000.00

Fidelity Bank & Trust

by: _____
Kent Nelson, Market President

by: _____
Jon W. King, Vice President

STATE OF IOWA)
FAYETTE COUNTY) ss

On this 17th day of April, 2020, before me, the undersigned, a Notary Public in and for Iowa, personally appeared Kent Nelson and Jon W. King to me personally know, who being by me duly sworn, did say that they are the Market President and Vice President, respectively of said corporation, that the seal affixed thereto is the seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and that the said Kent Nelson and Jon W. King, as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

_____
Notary Public in and
for said County.
My Commission Expires 7/27/2022

NOTARIAL SEAL IOWA
ANDREA WILLIAMS
COMMISSION NUMBER 711691
MY COMMISSION EXPIRES:
7/27/2022