Recorded: 4/24/2020 at 11:55:32.0 AM
County Recording Fee: $7.00
Iowa E-Filing Fee: $3.00
Combined Fee: $10.00
Revenue Tax:
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2020 PG: 1221

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 12th day of July, 2019, and recorded on the 19th day of July, 2019, in Book 2019, Page 1903, of the Records of Delaware County, Iowa, and which was executed by Timothy J Kramer & Kristi L Kramer. The mortgage encumbers the following described property:

Lot Eight (8), Block Four (4) of the Subdivision of Lot Two (2) of Timbergate Subdivision in Section Thirty Six (36), Township Eighty Nine (89) North, Range Four (4), West of the Fifth Principal Meridian in Delaware County, Iowa, according to plat recorded in Book 4 Plats, Pages 65-67 , and Retracement Survey recorded in Book 2005, Page 162.

2. Citizens State Bank is also the holder of a mortgage dated the 14th day of April, 2020, and recorded on the 22nd day of April, 2020, in Book 2020, Page 1137, 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 14th day of April, 2020.

Citizens State Bank

By: Audrey G Savage
Audrey G Savage, President

STATE OF IOWA

ss:

COUNTY OF Jones

On this 14th day of April, 2020, 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
2-2-2021

Mary Jo Eike
Notary Public Mary Jo Eike