Recorded: 5/11/2020 at 10:39:39.0 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: 1390

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 25th day of September, 2019, and recorded on the 1st day of October, 2019, in Book 2019, Page 2712, of the Records of Delaware County, Iowa, and which was executed by Michael L Tauke. The mortgage encumbers the following described property:

Lots Fifteen (15), Sixteen (16) and that part of Lot Nineteen (19) described as commencing at the Northernmost corner of aforesaid Lot Sixteen (16), and running thence South 54° 34' East along the Northerly line of said Lot Sixteen (16) to a point where said line intersects the Random Line on the Easterly line of Lot Nineteen (19), thence North 17° 46' East twenty six and six-tenths (26.6) feet, thence Westerly to the point of beginning, all in H. L. C. Second Subdivision of Part of the North one-half (N½) of Section Thirty (30), Township Eighty Eight (88) North, Range Four (4), West of the Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 4 Plats, Pages 76-77, now known as Lot 15, Lot 16 & Parcel P, Part Of Lot 19, H.L.C. Second Subdivision, Sec. 30, T88N, R4W Of The Fifth P.M., Delaware County, Iowa, according to plat recorded in Book 2002, Page 1753; also all lake frontage, running to the waterfront and then at right angles to the middle of Lake Delhi, also called Hartwick Lake, in respect to and adjoining said Lot 16.

2. Citizens State Bank is also the holder of a mortgage dated the 4th day of May, 2020, and recorded on the 8th day of May, 2020, in Book 2020, Page 1364, 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 4th day of May, 2020.

Citizens State Bank

By: Audrey G. Savage
Audrey G Savage, President

STATE OF IOWA

ss:

COUNTY OF Jones

On this 4th day of May, 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:

7-2-22

Notary Public Cory Allen Ranney

NOTARIAL SEAL IOWA
CORY A. RANNEY
Commission Number 711106
My Commission Expires
7-2-22