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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by and Return to: Sarah Maurer, for GNB Bank, 300 E Main St, Manchester IA 52057
563-927-3814

SUBORDINATION AGREEMENT

This Subordination Agreement made as of the 31st day of July, 2020, by Blakes RX, Inc., having an address of 22311 180th Ave, Manchester IA 52057 ("Subordinator"), and GNB Bank, a corporation organized and existing under the laws of the State of Iowa, with its principal place of business at 529 G Ave, Grundy Center, IA 50638. ("Lender")

RECITALS:

A. Ashley A Brehme and Cody J Brehme, husband and wife, of 919 Doctor St, Manchester, IA 52057 ("Borrower"), has applied to Lender for a loan to be made to Borrower and to be evidenced by a promissory note secured by a mortgage covering certain real property.

B. The real property offered by Borrower as security to Lender is currently subject to the prior lien of the mortgage described below.

C. Lender will make such loan to Borrower only on the condition precedent that such mortgage be subordinated to the lien of the mortgage described below to be given by Borrower to Lender.

In consideration of the matters described above, and of the mutual benefits and obligations set forth in this agreement, the parties agree as follows:

SUBORDINATION OF EXISTING MORTGAGE

The Mortgage to be subordinated covers real property described as:

> The West one hundred thirty two (132.0) feet of Lot Two (2), Block One (1), Shelden & Harris Addition to Manchester, Iowa, according to plat recorded in Book 1 Plats, Pages 97-98.

and made on the 17th day of, December 2016, between Ashley A Brehme and Cody J Brehme, husband and wife, and Blakes RX, and filed for recorded on January 3, 2017, in Book 2017, Page 4, of the records of the County of Delaware, State of Iowa, shall be and the same is now subordinated and made subject and subsequent to the lien of that certain mortgage covering the real property referenced above, dated July 24, 2020, between Ashley A Brehme and Cody J Brehme, husband and wife, and GNB Bank, and filed for recorded on the 29th day of July 2020, in Book 2020, Page 2558, of the records of the County of Delaware, State of Iowa.

The undersigned Subordinator has executed this agreement on the date first appearing above.

GNB Bank

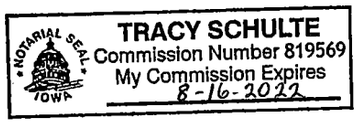
By: _____
William R Blakesley

Its: President

CORPORATE ACKNOWLEDGEMENT

STATE OF IOWA;
COUNTY OF DELAWARE, ss:

On this 31st day of July, 2020, before me, the undersigned, a Notary Public in and for said State, personally appeared William R Blakesley to me personally known, who being by me duly sworn, is the President, of said corporation. That said this instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said William R Blakesley as such officer, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it and by them voluntarily executed.



Tracy Schulte
Tracy Schulte
Notary Public in and for State of Iowa
My commission expires 8-16-2022