Recorded: 8/10/2020 at 8:20:53.0 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: 2670

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 3rd day of April, 2019, and recorded on the 10th day of April, 2019, in Book 2019, Page 770, of the Records of Delaware County, Iowa, and which was executed by Shaun Robertson & Alyson Robertson. The mortgage encumbers the following described property:

The North fifteen (15) rods of the West thirty four (34) rods of the Southwest Quarter (SW1/4) of the Southwest Quarter (SW1/4) except the North two (2) rods thereof, and that part of the Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4) described as commencing at the Northwest corner of said Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4), and running thence South on the West line thereof eighteen (18) rods, thence Northeasterly to a point on the North line of said Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4) which is eighteen (18) rods East of the point of beginning, thence West eighteen (18) rods to the point of beginning, all in Section Seventeen (17), Township Eighty Seven (87) North, Range Six (6), West of the Fifth Principal Meridian.

2. Citizens State Bank is also the holder of a mortgage dated the 3rd day of August, 2020, and recorded on the 7 day of August, 2020, in Book 2020, Page 2648, 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 7th day of August, 2020.

Citizens State Bank

By: Audrey G. Savage
Audrey G Savage, President

CITIZENS STATE BANK * CORP. SEAL * MONTICELLO, IOWA

STATE OF IOWA

ss:

COUNTY OF Jones

On this 7th day of August, 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 CoryAllen Ranney

NOTARIAL SEAL IOWA

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