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Document 2020 2884 Type 04 008 Pages 1
Date 8/26/2020 Time 10:09:49AM
Rec Amt $7.00

Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by and Return to: Jill Everson, MidWestOne Bank, 895 Main St Dubuque IA 52001 (563) 582-1841.

Subordination Agreement

Grantee: MidWestOne Bank
Grantor: MidWestOne Bank

This Agreement made on the 20th day of August, 2020, by MidWestOne Bank, Dubuque, Iowa.

MidWestOne Bank, an Iowa state banking corporation, is the present owner of a Mortgage executed by American Trust & Savings bank, an Iowa banking corporation, from, Jason R. Hillebrand and Jennifer L. Hillebrand, a Married Couple, on the following described real estate property:

Lot One (1) of Scenic Hill Terrace a Subdivision in the Southeast Quarter (SE1/4) of the Southwest Quarter (SW 1/4) section Twenty-Four, Township Eighty-nine North (T89N), Range Three West (R3W) of the Fifth Principal Meridian, Delaware County, Iowa, according to the plat recorded in Book 9 Plats, Page 153.

Said mortgage is to secure the sum of $60,000.00 dated December 15, 2016 and filed for record on December 21, 2016, and as Instrument No. Bk 2016 Pg 3519 in the office of the Delaware County Recorder, Iowa.

The present record title holder, Jason R. Hillebrand and Jennifer L. Hillebrand, a married couple, wishes to give another mortgage on the described property to MidWestOne Bank as security for a Promissory Note and MidWestOne Bank will not accept said mortgage unless prior mortgage held by MidWestOne Bank is subordinated to the new mortgage.

Therefore, in consideration of the premises and to induce MidWestOne Bank to accept the mortgage on the described premises from, Jason R. Hillebrand and Jennifer L. Hillebrand, a married Couple, MidWestOne Bank hereby covenants and agrees that the lien of the above described mortgage dated December 15, 2016 and filed for record on December 21, 2016, and recorded as Instrument No. Bk 2016 Pg 3519 in the office of the Delaware County Recorder, Iowa, shall be SUBJECT AND SUBORDINATE to the lien of a new first mortgage from, Jason R. Hillebrand and Jennifer L. Hillebrand, Husband and Wife, said new mortgage not to exceed the sum of $169,000.00 dated August 20, 2020.

The event causing the change of name or identity of the owner of said Mortgage was the merger of MidWestOne Bank with American Trust & Savings Bank, with MidWestOne Bank being the survivor of the merger. A copy of the Articles of Merger was recorded on the 22nd day of July, 2019, in the Office of the Recorder for Delaware County, State of Iowa, as Instrument No. Bk 2019 Pg1921.

MidWestOne Bank

Gary J. Keleher, Vice President

David Recker, Vice President

MidWestOne Bank CORPORATE SEAL IOWA CITY, IOWA

STATE OF IOWA
COUNTY OF DUBUQUE

On this 20th day of August, 2020 before me, a Notary Public of Iowa in and for Dubuque County, appeared Gary J. Keleher and David Recker, personally known who, being by me duly sworn, did say that they are the Vice President and Vice President respectively, of the MidWestOne Bank, and that the seal affixed to the foregoing instrument is the corporate seal of said bank, and that the foregoing instrument was signed and sealed in behalf of said Bank by authority of its board of directors, and said Gary J. Keleher and David Recker acknowledged said instrument to be the voluntary act and deed of said Bank.

Sarah Lynn Trowbridge, Notary Public for the State of Iowa
Comm. Expires 8/7/2021

SARAH LYNN TROWBRIDGE
Commission Number 791453
My Comm. Exp.