Recorded: 9/21/2020 at 9:16:35.0 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: 3246

LOAN ORIGINATOR NAME: 554298
NMLS COMPANY IDENTIFIER: 543887
NMLS ORIGINATOR IDENTIFIER: Cory Allen Ranney

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 30th day of August, 2017, and recorded on the 8th day of September, 2017, in Book 2017, Page 2484, of the Records of Delaware County, Iowa, and which was executed by Robert T Ryan. The mortgage encumbers the following described property:

The West three hundred fifty (350) feet of the East sixteen hundred (1600) feet of the North four hundred (400) feet of the Northeast Quarter (NE1/4) of Section Twenty Three (23), Township Eighty Seven (87) North, Range Five (5), West of the Fifth P.M.

2. Citizens State Bank is also the holder of a mortgage dated the 16th day of September, 2020, and recorded on the 21 day of September, 2020, in Book 2020, Page 3245, 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 21st day of September, 2020.

Citizens State Bank

By: Audrey G Savage
Audrey G Savage, President

STATE OF IOWA

ss:

COUNTY OF Jones

On this 21st day of September, 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:

Notary Public Cory Allen Ranney

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