Recorded: 10/16/2020 at 12:22:05.0 PM
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: 3652

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. The Open End- Mortgage executed by Craig A. Lange And April A. Lange to Premier Bank, dated August 18th, 2015, filed August 25th, 2015 and recorded in Book 2015, Page 2310 secures credit in the amount of $22,500. Office of the Recorder of Delaware County, Iowa. The agreement encumbers the following described property:

   Lots Seven (7) and Eight (8), Block Nineteen (19), and Lots Five (5) and Six (6), Block Twenty (20), and also all that part of Park Street adjoining said Lots, all in Hopkinton Second Addition by H. A. Carter, according to plat recorded in Book 2 L.D., Pages 328-329, in the City of Hopkinton, Iowa.

2. Citizens State Bank is also the holder of a mortgage dated the 8 day of October, 2020, and recorded on the 14 day of October, 2020, In Book No. 2020 Page 3615 of the Records of Delaware County, Iowa, This mortgage was executed by the mortgagors described above and encumbers the property described above for an amount not to exceed $200,000.

3. Premier 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, Premier 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 29th day of September, 2020.

Premier Bank

By: Staci M. Dreier
Vice President

STATE OF IOWA

ss:

COUNTY OF

On this 29th day of September, 2020, before me, a Notary Public in the State of Iowa, personally appeared Staci M. Dreier to me personally known, who being by me duly sworn or affirmed did say that person is Vice President of said corporation, and that said instrument was signed on behalf of the said corporation by authority of its board of directors and the said Vice President acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

My commission expires:

1/5/2023

Notary Public

TRACY E. SCHAUL
Commission Number 189947
My Commission Expires 1/5/2023