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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 21st day of October, 2020, by GNB Bank [Name of original lender], having an address of 300 E Main St, Manchester, IA 52057 ("Subordinator"), and GNB Bank [Name of new lender], a corporation organized and existing under the laws of the State of Iowa, with its principal place of business at 300 E Main St, Manchester, IA 52057 [Address] ("Lender").

RECITALS:

A. Andrew T. Meese and Kristy L. Meese [Name of Borrower], of 308 Soldiers Ave [Address], Edgewood [City], IA [County], 52042 [State] ("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 East one hundred five (105) feet of the West four hundred twenty (420) feet of Lot Four (4) of the Subdivision of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Two (2), Township Ninety (90) North, Range Five (5), West of the Fifth Principal Meridian, according to plat recorded in Book A Plats, Page 55, except the South ten and five-tenths (10.5) feet thereof; also Lot Two (2) of the Survey and Plat of Kern's Subdivision of Lot 3 and part of Lot 4 of the Subdivision of the NW 1/4 of the NE 1/4 and adjacent Railroad R-O-W Section 2, T 90 N, R 5 W Delaware County, Iowa, according to plat recorded in Book 6 Plats, Page 129.

and made on the 17th day of December, 2012, between Andrew Meese and Kristy L. Tegeler, n/k/a Kristy L Meese [Borrower] and GNB Bank [Subordinator], and filed or recorded on December 26, 2012, in Book 2012 Page 4510, 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 August 12, 2020, between Andrew T. Meese and Kristy L. Meese, husband and wife [Borrower] and GNB Bank [Lender], and filed or recorded on the 31st day of August, in Book 2020 Page 2955, of the records of the County of Delaware, State of Iowa.

The undersigned Subordinator has executed this agreement at GNB Bank, Manchester, Iowa [designate location], on the date first appearing above.

GNB Bank
SUBORDINATOR

By: _____
Sarah Maurer
Its: Mortgage/Consumer Loan Officer

By: _____
David F Smith
Its: Market President

State of Iowa)
SS:
County of Delaware)

This instrument was acknowledged before me this 21st day of October, 2020, for and on behalf of Sarah Maurer, Mortgage/Consumer Loan Officer of GNB Bank, Manchester, IA and David F Smith, MArket President of GNB Bank, Manchester, IA .

_____
Notary Public

My commission expires .

TRACY SCHULTE
Commission Number 819569
My Commission Expires
8-14-2022