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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

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

Subordination Agreement

Grantee: MidWestOne Bank
Grantor: MidWestOne Bank

This Agreement made on the 2nd day of April, 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, Steven R. Boeckenstedt and Lori J. Boeckensdtet, Husband and Wife, on the following described real estate property:

Lot Four (4) of Hickory Hills Estates A Subdivision of Lot One (1) of the Norteast Quarter (NE1/4) of the Northeast Quarter (NE 1/4), Section Twenty-Five (25, Township Eighty-nine North (T89N), Range Three West (R3W) of the Fifth Principal Meridian, Delawar County, Iowa according to the recorded plat in Book 200, Page 200, Page 2407 and amended plat recorded in Book 2001, Page 1802

Said mortgage is to secure the sum of $45,500.00 dated March 3, 2016 and filed for record on April 6. 2016, and as Instrument No. Bk 2016 Pg833 in the office of the Delaware County Recorder, Iowa.

The present record title holder, Steven R. Boeckenstedt and Lori J. Boeckenstedt, Husband and Wife, 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, Steven R. Boeckenstedt and Lori J. Boeckenstedt , Husband and Wife, MidWestOne Bank hereby covenants and agrees that the lien of the above described mortgage dated March 3, 2016 and filed for record on April 6, 2016, and recorded as Instrument No. Bk 2016 pg 833 in the office of the Dubuque County Recorder, Iowa, shall be SUBJECT AND SUBORDINATE to the lien of a new first mortgage from, Steven R. Boeckenstedt and Lori J. Boeckenstedt, Husband and Wife, said new mortgage not to exceed the sum of $217,000.00 dated April 2, 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 Pg 1921.

MidWestOne Bank

Gary J. Keleher, Vice President

MidWestOne Bank CORPORATE SEAL IOWA CITY, IOWA

STATE OF IOWA
COUNTY OF DUBUQUE

On this 2nd day of December, 2019 before me, a Notary Public of Iowa in and for Dubuque County, appeared Gary J. Keleher, personally known who, being by me duly sworn, did say that they are the 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 acknowledged said instrument to be the voluntary act and deed of said Bank.

SARAH LYNN TROWBRIDGE
Commission Number 791453
My Comm. Exp.

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