Recorded: 12/9/2020 at 1:03:44.0 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: 4543

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

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 13th day of May, 2020, and recorded on the 19th day of May, 202020, in Book 2020, Page 1516, of the Records of Delaware County, Iowa, and which was executed by Lucas J Leonard & Lyndi Leonard. The mortgage encumbers the following described property:

That part of Lot Three Hundred Nine (309) described as commencing at a point ninety nine (99.0) feet East of the Southwest corner of said Lot Three Hundred Nine (309), and running thence East eighty two and one-half (82 1/2) feet, thence North one hundred fifty (150.0) feet, thence West eighty two and one-half (82 1/2) feet, thence South one hundred fifty (150.0) feet to the point of beginning, in Manchester, Iowa, according to plat recorded in Book I L.D., Pages 284-285

2. Citizens State Bank is also the holder of a mortgage dated the 4th day of December, 2020, and recorded on the 9 day of December, 2020, in Book 2020, Page 4536, 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 9th day of December, 2020.

Citizens State Bank

By: Audrey G Savage
Audrey G Savage, President

STATE OF IOWA

ss:

COUNTY OF Jones

On this 9th day of December, 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

NOTARIAL SEAL IOWA
CORY A. RANNEY
Commission Number 711166
My Commission Expires
7-2-22