Recorded: 1/13/2021 at 8:11:07.0 AM
County Recording Fee: $12.00
Iowa E-Filing Fee: $3.00
Combined Fee: $15.00
Revenue Tax:
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2021 PG: 172

Document prepared by: Community Savings Bank, Angela Schmitz, 221 E Main St, Manchester, IA 52057 ~ 563-927-4014

SUBORDINATION AGREEMENT

This Subordination Agreement made as of the 11th day of January, 2021, by Community Savings Bank [Name of original Lender], having an address of 101 E Union St, Edgewood IA 52042 ("Subordinator"), and Community Savings 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 101 E Union St, Edgewood IA 52042 ("Lender").

RECITALS:

A. Lori A Hempstead FKA Lori A Biggart [Name of Borrower], of 833 N Franklin St [address], Manchester [city], Delaware [County], Iowa [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 described below.

C. Lender will make such loan to Borrower only on the condition precedent that such prior lien be subordinated to the Lender's mortgage described below.

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 DEED RESTRICTION

The lien to be subordinated covers real property described as: LOT ONE (1) OF SUBDIVISION OF LOT NINE (9) OF SUBDIVISION OF NORTH ONE-HALF (N 1/2) OF SOUTHEAST QUARTER (SE 1/4) AND SOUTH ONE-HALF (S 1/2) OF NORTHEAST QUARTER (NE 1/4) OF SECTION TWENTY NINE (29), TOWNSHIP EIGHTY NINE (89) NORTH, RANGE FIVE (5), WEST OF THE FIFTH P.M., ACCORDING TO PLAT RECORDED IN BOOK A PLATS, PAGE 73; ALSO LOT TEN (10) OF THE SUBDIVISION OF THE NORTH ONE-HALF (N 1/2) OF THE SOUTHEAST QUARTER (SE 1/4) AND THE SOUTH ONE-HALF (S 1/2) OF THE NORTHEAST QUARTER (NE 1/4) OF SECTION TWENTY NINE (29), TOWNSHIP EIGHTY NINE (89) NORTH, RANGE FIVE (5), WEST OF THE FIFTH PRINCIPAL MERIDIAN, ACCORDING TO PLAT RECORDED IN BOOK A PLATS, PAGE 6

and made on the 17th day of March, 2017 between Lori A Hempstead FKA Lori A Biggart [Borrower] and Community Savings Bank [Subordinator], and filed or recorded on 03/20/2017, in book 2017 page 790, 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, between Lori A Hempstead FKA Lori A Biggart [Borrower] and Community Savings Bank [Lender].

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

SUBORDINATOR

By: Linda A Bessey

Its: VP/Sr Mortgage Officer

SUBORDINATOR

By: Rachel L Leytem

Its: Mortgage Loan Administrator

[Subordinator Acknowledgment]

State of Iowa)
) SS:
County of Delaware)

This instrument was acknowledged before me this 11th day of January, 2021, for and on behalf of Community Savings Bank.

Notary Public

Printed Name: Angela Schmitz

My commission expires 1/18/2023:

ANGELA SCHMITZ
Commission Number 766302
My Commission Expires
1-18-23