Book 2021 Page 1051

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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by and Return to Amy Mummert, MidWestOne Bank, 895 Main St Dubuque IA 52001

Subordination Agreement

Grantee: MidWestOne Bank
Grantor: MidWestOne Bank

This Agreement made on this 18th day of March2021, 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, Timothy J. Hermsen and Sandra ~~D~~ K. Hermsen aka Sandy Hermsen, a married couple , on the following described real estate property:

Parcel 2015-60 part of the NE ¼ SW ¼, NW ¼ SE ¼ and the SE ¼ SW ¼, both of Section 13, T89N, R3W of the 5th P.M., Delaware County, Iowa per Plat recorded in Book 2015, Page 2013.

Said mortgage is to secure the sum of $30,000.00 dated August 28 2017 and filed for record on September 5 2017, and recorded in Book 2017 at page 2442 in the office of the Delaware County Recorder, Iowa.

The present record title holder, Timothy J. Hermsen and Sandra ~~D~~ K. Hermsen aka Sandy Hermsen , a married couple, 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, Timothy J. Hermsen and Sandra ~~D~~ K. Hermsen aka Sandy Hermsen, a married couple, MidWestOne Bank hereby covenants and agrees that the lien of the above described mortgage dated August 28 2017 and filed for record on September 5 2017, and recorded in Book 2017 at page 2442 in the office of the Delaware County Recorder, Iowa, shall be SUBJECT AND SUBORDINATE to the lien of a new first mortgage from, Timothy J. Hermsen and Sandra ~~D~~ K. Hermsen aka Sandy Hermsen, a married couple and said new mortgage not to exceed the sum of $308.000.00 dated March 18, 2021.

MidWestOne Bank

Gary J. Keleher, Vice President

STATE OF IOWA
COUNTY OF DUBUQUE

On this 18th day of March, 2021 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 he is 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.

Vicky Felderman

Vicky Felderman, Notary Public for the State of Iowa
Comm. Expires 8/31/2022

NOTARIAL SEAL IOWA
VICKY FELDERMAN
Commission Number 116178
My Comm. Exp. 8/31/2022