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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 23rd day of April, 2021, by MidWestOne Bank, Dubuque, Iowa.

MidWestOne Bank, an Iowa state banking corporation, is the present owner of a Mortgage from Edward M. Gibbs and Gerene G. Gibbs, Husband and Wife, on the following described real estate property:

Lots Seven (7) and Eight (8), Block Twenty Seven (27), Earlville, formerly Nottingham, Iowa, according to plat recorded in Book I L.D., Page 346.

Said mortgage is to secure the sum of $150,000.00 dated March 24th, 2020 and filed for record on April 2nd, 2020 in Book 2020, Page 895, in the office of the Delaware County Recorder, Iowa.

The present record title holder, Edward M. Gibbs and Gerene G. Gibbs, 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, Edward M. Gibbs and Gerene G. Gibbs, Husband and Wife, MidWestOne Bank hereby covenants and agrees that the lien of the above described mortgage dated March 24th, 2020 and filed for record on April 2nd, 2020, and recorded in Book 2020, Page 895, in the office of the Delaware County Recorder, Iowa, shall be SUBJECT AND SUBORDINATE to the lien of a new first mortgage from, Edward M. Gibbs and Gerene G. Gibbs, Husband and Wife, said new mortgage not to exceed the sum of $66,000.00 dated April 23, 2021.

MidWestOne Bank

Gary J. Keleher, Vice President

MidWestOne Bank CORPORATE SEAL IOWA CITY, IOWA

STATE OF IOWA
COUNTY OF DUBUQUE

On this 23rd day of April, 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, 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 L. Trowbridge, Notary Public for the State of Iowa
Comm. Expires 8/7/2021

NOTARIAL SEAL IOWA
SARAH LYNN TROWBRIDGE
Commission Number 791453
My Comm. Exp.