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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by Sarah Maurer, for GNB Bank, 529 G Ave., P.O. Box 246, Grundy Center, IA 50638,
319-824-5431

SUBORDINATION AGREEMENT

This Subordination Agreement made as of the 24th day of May, 2019, by GNB Bank [Name of original lender], having an address of 300 E Main St, Manchester, IA 52057 ("Subordinator"), and GNB 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 529 G Ave [Address] Grundy Center, Iowa ("Lender").

RECITALS:

- A. Randall Brooks, JR [Name of Borrower], of 104 Marshall Court [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 of the mortgage described below.
- C. Lender will make such loan to Borrower only on the condition precedent that such mortgage be subordinated to the lien of the mortgage described below to be given by Borrower to Lender.

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 EXISTING MORTGAGE

The mortgage to be subordinated covers real property described as:

Lot Nine (9) of Oscar SMith Subdivision of PARTs of Lots Twenty One (21), Twenty Two (22), and Twenty Three (23) of Henry Acre's Addition to Manchester, Iowa, according to plat recorded in Book 3 Plats, Page 42.

and made on the 1st day of April, 2019, between Randall Brooks, JR [Borrower] and GNB Bank [Subordinator], and filed or recorded on 04/10/2019, in Book 2019 Page 777, 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, dated April 1, 2019, between Randall Brooks, JR [Borrower] and GNB Bank [Lender], and filed or recorded on the 15th day of April, 2019, in Book 2019 Page 807, of the records of the County of Delaware, State of Iowa.

The undersigned Subordinator has executed this agreement at GNB Bank, 300 E Main St, Manchester, IA [designate location], on the date first appearing above.

GNB Bank
SUBORDINATOR

By: [Signature]

Its: Market President

By: [Signature]

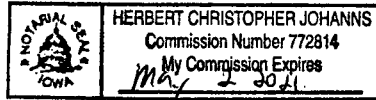
Its: Mortgage/Consumer

Loan officer

State of Iowa)

SS:

County of Delaware)



This instrument was acknowledged before me this 24th day of May, 2019, for and on behalf of Sarah Maurer, Mortgage/Consumer Loan Officer and David F Smith, Market President.

A handwritten signature in cursive script, reading "Herbert Christopher Johanns", written over a horizontal line.

Notary Public

My commission expires May 2, 2021.