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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

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Prepared by and Return to: Sarah Maurer, for GNB Bank, 300 E Main St, Manchester, IA 52057,
563-927-3814

SUBORDINATION AGREEMENT

This Subordination Agreement made as of the 28th day of September, 2021, by City of Greeley, Iowa [Name of original lender], having an address of 202 East 2nd St, Greeley, 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 510 F Ave, Grundy Center, Iowa [Address] ("Lender").

RECITALS:

A. Theresa Weipert [Name of Borrower], of 105 North Front St [Address], Greeley [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 Thirteen (13), Block Two (2), Greeley, Iowa, according to plat recorded in Book E L.D., Pages 320-321, except the North Eleven (11) feet thereof, and also except the east thirty feet of the South Thirty (30) feet thereof

and made on the 28th day of March, 2017, between Theresa Weipert [Borrower] and City of Greeley, Iowa [Subordinator], and filed or recorded on July 5, 2017, in Book 2017 Page 1823, 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 July 23, 2021, between Theresa Weipert [Borrower] and GNB Bank

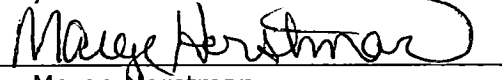
[Lender], and filed or recorded on the 30th day of July 2021, in Book 2021 Page 2737, of the records of the County of Delaware, State of Iowa.

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

City of Greeley, Delaware County, Iowa
SUBORDINATOR

By: 
Dave Kruse

Its: Mayor

By: 
Marge Horstman

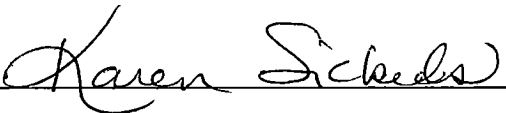
Its: City Clerk

State of Iowa)

SS:

County of Delaware)

This instrument was acknowledged before me this 28th day of Septmeber, 2021, by Dave Kruse ~~and~~ as Mayor of City of Greeley and Marge Horstman of City Clerk of City of Greeley.



Notary Public

My commission expires

June 1, 2024

