

Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

LOAN ORIGINATOR NAME: Cortney Jean Pearson
NMLS COMPANY IDENTIFIER: 543887
NMLS ORIGINATOR IDENTIFIER: 969775

Prepared By: Mary Jo Eike, Citizens State Bank, PO Box 517, Monticello, IA 52310-0517 PH. 319-465-5921
Return to: Citizens State Bank, PO Box 517, Monticello, IA 52310-0517

SUBORDINATION AGREEMENT

This Subordination Agreement provides as follows:

1. Citizens State Bank is the holder of a mortgage dated the 20th day of July, 2016, and recorded on the 21st day of July, 2016, in Book 2016, Page 1882, of the Records of Delaware County, Iowa, and which was executed by Bossard Auto, LLC. The mortgage encumbers the following described property:

Lots Eleven (11) and Twelve (12), Block Two (2), Hopkinton Addition by H.A. Carter, City of Hopkinton, Delaware County, Iowa according to plat recorded in Book E L.D., Page 529, and Plat of Survey (Retracement) recorded in Book 2012, Page 2482.

2. Citizens State Bank is also the holder of a mortgage dated the 28th day of July, 2022, and recorded on the 3rd day of August, 2022, in Book 2022, Page 2313, of the Records of Delaware County, Iowa, This mortgage was executed by the mortgagors described above and encumbers the property described above.
3. Citizens State Bank, desires that the mortgage described in paragraph two of this agreement be a first mortgage lien on the property described above.

THEREFORE, in exchange for valuable consideration, Citizens State Bank, hereby subordinates all its right, claim, or interest in the mortgage described in paragraph one of this agreement to all the right, claim, or interest that Citizens State Bank holds in the mortgage described in paragraph two of this agreement.

DATED this 10th day of August, 2022.

Citizens State Bank

By: Audrey G. Savage
Audrey G. Savage, President

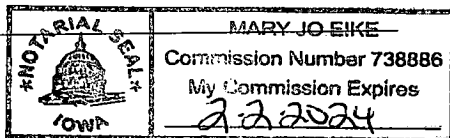
STATE OF IOWA

SS:

COUNTY OF Jones

On this 10th day of August, 2022, before me, a Notary Public in the State of Iowa, personally appeared Audrey G. Savage, to me personally known, who being by me duly sworn or affirmed did say that person is President (title) of said corporation, that the seal affixed to said instrument is the seal of said corporation and that said instrument was signed and sealed on behalf of the said corporation by authority of its board of directors and the said Audrey G. Savage acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

My commission expires:



Mary Jo Eike
Notary Public Mary Jo Eike