

Daneen Schindler, RECORDER/REGISTRAR  
DELAWARE COUNTY IOWA

Prepared by & Return to: Austin L. Coon, Fidelity Bank & Trust, 507 S Hwy 52 PO Box 99 Guttenberg, IA 52052 563-252-1493

## SUBORDINATION AGREEMENT

Grantor: Fidelity Bank & Trust

Grantee: Citizens State Bank

This Agreement made on the 5<sup>th</sup> day of December, 2022 by Fidelity Bank & Trust, 208 2<sup>nd</sup> St SE, Dyersville, IA 52040.

Fidelity Bank & Trust now owns and holds an Open End Mortgage (With Future Advance Clause) from Diane L Freeze, as single person, on the following described real property:

See Exhibit A.

Said Open End Mortgage (With Future Advance Clause) is to secure the sum of \$900,000.00 dated February 26, 2010, in Book 2010 Page 562, of the records of the Delaware County Recorder's Office.

The present record title holders, Diane L. Freeze, wishes to give a mortgage on the described property to Citizens State Bank, as security for a Promissory Note and Citizens State Bank, will not accept said mortgage unless the Open End Mortgage (With Future Advance Clause) held by Fidelity Bank & Trust, is subordinated to their mortgage.

Therefore, in consideration of the premises and to induce Citizens State Bank to accept the mortgage on the described premises from Diane L. Freeze, a single person, Fidelity Bank & Trust hereby covenants and agrees that the lien of the above-described Open End Mortgage (With Future Advance Clause) in the amount of \$900,000.00 dated February 26, 2010, in Book 2010 Page 562 of the records of the Delaware County Recorder's Office shall be **SUBJECT AND SUBORDINATE** to the lien of a new first mortgage from Diane L. Freeze, a single person, to Citizens State Bank & Trust dated November 3, 2022, filed November 4, 2022 as Instrument No. 2022 3323 in the amount of \$75,000.00.



Fidelity Bank & Trust

Austin L. Coon, Market President

Kristina M. Johnson, AVP

### ACKNOWLEDGMENT OF CORPORATION

STATE OF IOWA, Clayton County, ss:

On this 5<sup>th</sup> day of December A.D., 2022, before me, the undersigned, a Notary Public in and for Iowa, personally appeared Austin L. Coon and Kristina M. Johnson to me personally known, who being by me duly sworn, did say that they are the Market President and Assistant Vice President, respectively of said corporation, that the seal affixed thereto is the seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and that the said Austin L. Coon and Kristina M. Johnson, as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.



Susan A Boerke  
Notary Public in and for Dubuque County, Iowa  
Commission Expires 12-3-24