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Doc ID: 032273690004 Type: GEN
Kind: SUBORDINATION AGREEMENT
Recorded: 09/07/2017 at 08:45:37 AM
Fee Amt: \$22.00 Page 1 of 4
Polk County Iowa
JULIE M. HAGGERTY RECORDER
File# 2017-00020381

BK 16635 PG 993-996

RETURN TO:

Return To:
Enterprise Bank
Attn: Mr. Drew Antonio
12800 W. Center Road
Omaha, NE 68144

SUBORDINATION AGREEMENT

That Stacey L. Marney, hereafter referred to as "Lender", for valuable consideration, receipt of which is hereby acknowledged, does hereby subordinate its mortgage, recorded on March 23, 2017, as Instrument No. 201600078641, of the records of the Polk County, Iowa Recorder's Office, in the principal amount of \$651,000.00 ("Second Mortgage"), to the mortgage and other security documents among Batis Development Company, as "Grantor", and Enterprise Bank, as "Enterprise", and hereby declares said Second Mortgage to be subject, junior, and inferior to the mortgage with Enterprise Bank in the amount of \$1,527,994.00 filed of record in the Polk County, Iowa Recorder's Office, on 08/10, 2017, as Instrument. No. 201700012133, as well as any all extensions, renewals, modifications or replacements thereof. * BOOK 16599, PAGE 820.

Lender does hereby acknowledge and declare that any mortgage or other security interest it may have or claim upon the real estate located in Polk County, Iowa, described as:

See attached Exhibit A incorporated herein by reference, and more commonly known as
802 North Ankeny Boulevard, Ankeny, Iowa,

by virtue of this Subordination Agreement shall be and remain at all times subject, junior, and inferior to the mortgage of Enterprise Bank. Lender acknowledges that Enterprise Bank, in extending or continuing to extend credit to Grantor is doing so in material reliance on this Agreement.

Executed this 19th day of July, 2017.

Executed this 26 day of July, 2017.

Stacey L. Marney

Enterprise Bank

By: Stacey L. Marney

Stacey L. Marney

By: Andrew Antonio

Its: Assistant Vice President

ACKNOWLEDGED AND APPROVED:

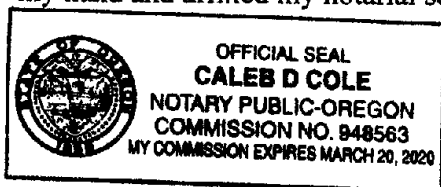
Batis Development Company,
a Kansas corporation

By: J. Mark Wittenburg

J. Mark Wittenburg, President

STATE OF Oregon)
) ss.
COUNTY OF Josephine)

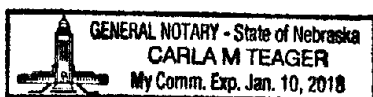
On July 19th, 2017, before me, Stacey L. Marney, to me known to be the same persons described in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed. IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal on the day and year last above written.



Caleb D Cole
Notary Public

STATE OF Nebraska)
) ss.
COUNTY OF Douglas)

The foregoing instrument was acknowledged before me this 26th day of July, 2017, by Andrew Antonio, Asst. Vice President of Enterprise Bank, and acknowledged the same to be its voluntary act and deed.

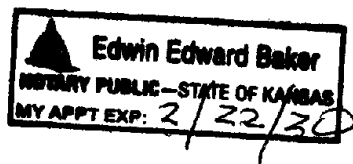


Carla M. Teager
Notary Public

ETP 1-10-2018

STATE OF Kansas)
COUNTY OF Shawnee) ss.

The foregoing instrument was acknowledged before me this 19th day of July, 2017, by J. Mark Wittenburg, President of Batis Development Company, and acknowledged the same to be its voluntary act and deed.



Edwin E. Baker
Notary Public

EXHIBIT A

Lot 3 in Parkview Boulevard Plat No. 1, an Official Plat, now included in and forming a part of the City of Ankeny, Polk County, Iowa