

# DRAFT

(Top 3 inches reserved for recording data)

SUBORDINATION AGREEMENT  
by Business Entity

Minnesota Uniform Conveyancing Blanks  
Form 20.8.2 (2011)

DATE: \_\_\_\_\_  
(month/day/year)

FOR VALUABLE CONSIDERATION, the undersigned hereby subordinates the lien on real property in Lyon County, Minnesota, legally described as follows:

Lot Nine (9), Block Two (2), Schultz Addition to the City of Marshall, Lyon County, Minnesota

Check here if all or part of the described real property is Registered (Torrens)

which is evidenced by a Combination Security Agreement, Note, Repayment Agreement and Lien (Mortgage) dated December 9, 2019 and recorded on June 30, 2020, as Document Number 220966 in the Office of the  County Recorder

Registrar of Titles of Lyon County, Minnesota.

(check the applicable boxes)

And as subsequently modified pursuant to a Mortgage Modification Agreement dated September 7, 2011 filed November 7, 2011 recorded as Document Number 192738, in the office of the Lyon County Recorder;

to a subsequent lien evidenced by a Mortgage \_\_\_\_\_ from  
(insert title of document to be superior)

The Wanda State Bank \_\_\_\_\_ to Chancey F. Devos  
(insert name of grantor)

(insert name of grantee)

in an amount not to exceed One Hundred Thirty Thousand and 00/100 \_\_\_\_\_ Dollars

(\$130,000.00) and recorded on \_\_\_\_\_, as Document Number \_\_\_\_\_ (or in Book \_\_\_\_\_ of  
(month/day/year)

\_\_\_\_\_ Page \_\_\_\_\_) in the Office of the  County Recorder  Registrar of Titles of \_\_\_\_\_ County, Minnesota.  
(check the applicable boxes)

Note: Remainder of page left blank, signature page follows.

# DRAFT

City of Marshall  
(name)

By: \_\_\_\_\_  
(signature)

Its: City Administrator \_\_\_\_\_  
(type of authority)

By: \_\_\_\_\_  
(signature)

Its: Finance Director \_\_\_\_\_  
(type of authority)

State of Minnesota, County of Lyon \_\_\_\_\_

This instrument was acknowledged before me on \_\_\_\_\_, by Sbaron Hanson  
(month/day/year) (name of authorized signer)  
as City Administrator and by Karla Drown as City Clerk/Finance Director  
(type of authority) (name of authorized signer) (type of authority)

of City of Marshall \_\_\_\_\_  
(name of party on behalf of whom the Instrument was executed)

(Stamp)

\_\_\_\_\_  
(signature of notarial officer)

Title (and Rank): \_\_\_\_\_

My commission expires: \_\_\_\_\_  
(month/day/year)

THIS INSTRUMENT WAS DRAFTED BY:  
(insert name and address)

*Dennis H. Simpson  
Marshall City Attorney  
109 S. 4<sup>th</sup> Street  
Marshall, MN 56258  
507-537-1441*