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DELAWARE COUNTY, IOWA
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BOOK 189
DEBRA L. HILTON
DELAWARE COUNTY RECORDER
DELHI, IOWA

Subordination Agreement

Prepared by American Trust & Savings Bank, 895 Main St Dubuque IA 52001 (563) 582-1841 Lisa M. Kemp

This Agreement made on the 8th day of January, 2002, by American Trust & Savings Bank, Dubuque, Iowa.

American Trust & Savings Bank now owns and holds a mortgage from Jerry R. Renz and Therese M. Renz, husband and wife, on the following described real property:

Lot Two (2) of the Subdivision of the N ½ of the NW ¼ of Section 10, T88N, R3W of the Fifth P.M., Delaware County, Iowa, according to Plat recorded in Book 5 Plats, Page 58.

said mortgage is to secure the sum of $ 20,000.00, dated September 2, 1997 and recorded September 9, 1997 as File No. 6-769, Book 136 and Page 54 of the records of the Delaware County Recorder.

The present record title holder, from Jerry R. Renz and Therese M. Renz, husband and wife, wishes to give another mortgage on the described property to American Trust & Savings Bank as security for a Promissory Note and American Trust & Savings Bank will not accept said mortgage unless prior mortgage held by American Trust & Savings is subordinated to the new mortgage.

Therefore, in consideration of the premises and to induce American Trust and Savings Bank to accept the mortgage on the described premises from from Jerry R. Renz and Therese M. Renz, husband and wife, American Trust & Savings Bank hereby covenants and agrees that the lien of the above described mortgage dated September 2, 1997 and recorded September 9, 1997 as File No. 6-769, Book 136 and Page 54 of the records of the Delaware County Recorder, shall be SUBJECT AND SUBORDINATE to the lien of a new first mortgage by Jerry R. Renz and Therese M. Renz, husband and wife, to American Trust and Savings Bank, said new mortgage not to exceed the sum of $52,085.00 dated January 8, 2002.

American Trust & Savings Bank

Frederick D. White, Vice President

Thomas D. Goric, Jr., Vice President

STATE OF IOWA)
) SS:
COUNTY OF DUBUQUE)

On this 8th day of January 2002, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Frederick D. White and Thomas D. Goric, Jr. to me known, who, being by me duly sworn, did say that they are the Vice President and Vice President of American Trust & Savings Bank, the Corporation executing the within and foregoing instrument; 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 Frederick D. White and Thomas D. Goric, Jr as such officers acknowledge the execution of said instrument to be the voluntary act and deed of said Corporation, by it and voluntary executed.

Lisa M. Kemp, Notary Public for the State of Iowa
Comm. Expires 7/01/03

NOTARIAL SEAL IOWA
LISA M. KEMP
Commission Number 175005
My Commission Expires_____