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(X) Abstract Co.

DELAWARE COUNTY IOWA
FILED
2003 MR 20 AM 11:37
BOOK 3 PAGE 1246
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
6.00

PREPARED BY: American Trust & Savings Bank, Agnes C. Scannell, 895 Main Street, Dubuque, IA 52001 Phone 563-589-0864

SUBORDINATION AGREEMENT

This Agreement made on the 3rd day of **March, 2003** between **First State Bank, and American Trust & Savings Bank, 895 Main St, Dubuque, Iowa.**

First State Bank, now owns and holds a mortgage from **Daniel E. Lahr, and Jacqueline B. Lahr Husband and Wife,** on the following described real property:

Lot Two (2) and the North one-half (N 1/2) of Lot Three (3) of Evergreen Addition - A Subdivision of Parcel G Of The South Half (S 1/2) Of The Southwest Quarter (SW 1/4) Of The Northwest Quarter (NW ¼), Part Of Lot Nine (9) Of The Southwest Quarter (SW ¼) And The South Half (S ½) of the Northwest Quarter (NW ¼) And Part Of Lot One (1) Of Lot Eighteen (18) Of The Subdivision Of Lot Eleven (11) Of The Southwest Quarter (SW ¼) And The South Half (S ½) Of The Northwest Quarter (NW ¼) All In Section Twenty-eight (28), Township Eighty-Nine (T89N), Range Five West (R5W) Of The Fifth Prinicipal Meridian In The City Of Manchester, Delaware County, Iowa, according to plat recorded in Book 7 Plats, Page 193.

Said mortgage is to secure the sum of **$50,000.00**, dated **June 17, 2002**, and recorded **June 18, 2002**, as Book **2002** Page **2258** of the records of the Delaware County Recorder's Office

The present record title holder, **Daniel L. Lahr and Jacqueline B. Lahr, Husband and Wife,** wishes to give a 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 the mortgage held **First State Bank** is subordinated to their mortgage.

Therefore, in consideration of the premises and to induce **American Trust & Savings Bank** to accept the mortgage on the described premises from **Daniel L. Lahr and Jacqueline B. Lahr, Husband and Wife, First State Bank** hereby covenants and agrees that the lien of the above described mortgage dated **June 17, 2002**, and recorded **June 18, 2002**, as Book **2002** Page **2258** of the records of the Delaware County Recorder's Office, shall be SUBJECT AND SUBORDINATE to the lien of a new first mortgage by **Daniel L. Lahr and Jacqueline B. Lahr, Husband and Wife** to American Trust & Savings Bank, said new mortgage not to exceed the sum of **$56.000.00** dated **March 3, 2003.**

First State Bank

EVP

American Trust and Savings Bank

Thomas D. Goric, Jr., Vice President

Gary J. Keleher, Vice President

STATE OF Iowa **County of Delaware** :

On this 3rd day of March, 2003 before me, the undersigned a Notary Public of Iowa in and for ~~Clark~~ DELAWARE County, appeared DAVID R. DUDLEY, to me known who, being by me duly sworn, did say that they are the E.Vice President, the corporation executing the within and foregoing instrument: that the seal affixed hereto 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 EXEC. VICE PRES. as such officers acknowledge the execution of said instrument to be the voluntary act and deed of said corporation, by it and voluntary executed.

Colleen M Meyer

Notary Public in & for said County & State

COLLEEN M. MEYER
NOTARIAL SEAL
IOWA
My Comm. Exp.

Comm Expires 8/28/03

Delaware County
State of Iowa

State of Iowa, County of Dubuque:

On this 3rd day of March, 2003 before me, the undersigned a Notary Public of Iowa in and for Dubuque County, appeared Thomas D. Goric, Jr. and Gary J. Keleher to me known who, being by me duly sworn, did say that they are the Vice President and Vice President, 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 Thomas D. Goric, Jr and Gary J. Keleher as such officers acknowledge the execution of said instrument to be the voluntary act and deed of said corporation, by it and voluntary executed.

NOTARIAL SEAL IOWA
AGNES C. SCANNELL
Commission Number 144816
My Commission Expires

Agnes C. Scannell

Agnes C. Scannell, Notary Public in & for said County & State