AB.

DELAWARE COUNTY IOWA
FILED
2003 AU -6 AM 10: 03
BOOK 2003 PAGE 3779
DEBORAH L. HEYTON
DELAWARE CO. RECORDER
11.00

PREPARED BY: American Trust & Savings Bank, Barbara E. Decker, 895 Main Street, Dubuque, IA 52001 Phone 563-582-1841

SUBORDINATION AGREEMENT

This Agreement made on the 3rd day of June, 2003 between **Community Savings Bank 19 Northern Ave. Earlville, IA 52051 and American Trust & Savings Bank, 895 Main Street, Dubuque, IA.**

Community Savings Bank, now owns and holds a mortgage from **Anthony R. Salow and Jane M. Salow, husband and wife,** on the following described real property:

> **The East one hundred sixteen (116.0) feet of the Lot Three (3), except the North sixty four (64.0) feet thereof, Earls North Addition to Nottingham, now Earlville, Iowa, according to plat recorded in Book 10 L.D., Page 409.**

Said Open-Ended mortgage is to secure the sum of $7,000.00 dated April 16, 2003, and filed April 22, 2003 in Book 2003, Page 1897 of the records of the Delaware County Recorder's Office.

The present record title holder from **Anthony R. Salow and Jane M. Salow, 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 by **Community Savings 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 **Anthony R. Salow and Jane M. Salow, husband and wife, Community Savings Bank** hereby covenants and agrees that the lien of the above-described dated April 16, 2003, and filed April 22, 2003 in Book 2003, Page 1897 of the records of the Delaware County Recorder's Office., shall be SUBJECT AND SUBORDINATE to the lien of a new first mortgage **Anthony R. Salow and Jane M. Salow, husband and wife, said new mortgage not to exceed the sum of $99,000.00, and dated June 3, 2003.**

Community Savings Bank

COMMUNITY SAVINGS BANK CORPORATE SEAL DELAWARE, IOWA

Jacqueline A. Johnson

Arlyn D. Maifeld

American Trust and Savings Bank

Frederick D. White, Vice President

Gary J. Keleher, Vice President

STATE OF IOWA County of Delaware :

On this 3rd day of June, 2003, before me, a Notary Public in the State of Iowa, personally appeared Jacqueline A. Johnson & Arlyn D. Maifeld to me known who, being by me duly sworn, did say that he/she is the Exec. Vice Pres. & Senior Vice Pres., the corporation executing the within and foregoing instrument; that no seal is affixed thereto; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said such officer acknowledges the execution of said instrument to be the voluntary act and deed of said corporation, by it and voluntary executed.

Comm Expires:

REGINA R. SELLERS
Commission Number
My Commission Expires
05/18/04

Regina R. Sellers
Notary Public in & for said County & State

State of Iowa County of Dubuque:

On this 3rd day of June, 2003 before me, the undersigned a Notary Public of Iowa in and for Dubuque County, appeared Frederick D. White 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 Frederick D. White. 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.

DAWN M. DANIELSON
Commission Number 199242
My Commission Expires

Dawn M. Danielson

Dawn M. Danielson, Notary Public in & for said county & state
Comm. Expires 11/04/05