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DEBORAH L. PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

ZNV

Prepared by and Return to: Dawn M. Danielson, American Trust & Savings Bank, PO Box 938, 895 Main St Dubuque IA 52004-0938
(563) 582-1841.

Subordination Agreement

Grantor: American Trust & Savings Bank
Grantee: American Trust & Savings Bank

This Agreement made on the 24th of March 2003, by American Trust & Savings Bank, Dubuque, Iowa.

American Trust & Savings Bank now owns and holds a mortgage from Brian J. Kramer and Maribeth E. Kramer, Husband and Wife, on the following described real estate property:

> Parcel A – Part of the SW ¼ of the NW ¼ of Section 9, Township 87 North, Range Three West of the Fifth P.M., Delaware County, Iowa, according to the recorded plat in Book 7, Plats, Page 39

Said mortgage is to secure the sum of $26,250.00 dated December 21, 2001 and filed for record on January 3, 2002, recorded as Book #2002, page 26 and recorded in the office of the Delaware County Recorder.

The present record title holder, Brian J. Kramer and Maribeth E. Kramer, Husband and Wife, wish 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 Brian J. Kramer and Maribeth E. Kramer, Husband and Wife, American Trust & Savings Bank hereby covenants and agrees that the lien of the above described mortgage dated December 21, 2001 and filed for record on January 3, 2002, recorded as Book #2002, page 26 in the office of the Delaware County Recorder, shall be SUBJECT AND SUBORDINATE to the lien of a new first mortgage from Brian J. Kramer and Maribeth E. Kramer, Husband and Wife, said new mortgage not to exceed the sum of $129,000.00 dated March 24, 2003. **(RECORDED IN BOOK 2003-1455)**

American Trust & Savings Bank

Gary J. Keleher, Vice President

Frederick D. White, Vice President

STATE OF IOWA)
) SS:
COUNTY OF DUBUQUE)

On this 24th day of March, 2003, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Gary J. Keleher and Frederick D. White 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 no seal has been procured by said Corporation; that said instrument was signed on behalf of said Corporation by authority of its Board of Directors; and that the said Gary J. Keleher and Frederick D. White 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
DAWN M. DANIELSON
Commission Number 199242
My Commission Expires

Dawn M. Danielson, Notary Public for the State of Iowa
Comm. Expires 11/04/2005