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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by and Return to: Jolee M. Fox, American Trust & Savings Bank, 895 Main St Dubuque IA 52001 (563) 589-0864.

Subordination Agreement

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

This Agreement made on the 22nd day of February, 2008, by American Trust & Savings Bank, Dubuque, Iowa.

American Trust & Savings Bank now owns and holds a mortgage from Daryl H. Nauman and Carrie L. Nauman, Husband and Wife, on the following described real estate property:

Lot Five (5) of Scenic Hill Terrace 2nd Addition Replat, Replat Of Lots 1 Through 12 Of Scenic Hill Terrace 2nd Addition In The SW 1/4, Section 24, T89N, R3W of the 5th P.M. Delaware County, Iowa, according to plat recorded in Book 2002, Page 3836.

Said mortgage is to secure the sum of $65,000.00 dated August 7, 2007 and filed for record on August 20, 200, recorded as Book 2007, Page 2675 in the office of the Delaware County Recorder, Iowa.

The present record title holder, Daryl H. Nauman and Carrie L. Nauman, 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 Daryl H. Nauman and Carrie L. Nauman, Husband and Wife, American Trust & Savings Bank hereby covenants and agrees that the lien of the above described mortgage dated August 7, 2007 and filed for record on August 20, 200, recorded as Book 2007, Page 2675 in the office of the Delaware County Recorder, Iowa, shall be SUBJECT AND SUBORDINATE to the lien of a new first mortgage from Daryl H. Nauman and Carrie L. Nauman, Husband and Wife, said new mortgage not to exceed the sum of $245,000.00 dated February 22, 2008.

American Trust & Savings Bank

Gary J. Keleher, Vice President

Frederick D. White, Vice President

STATE OF IOWA)
) SS:
COUNTY OF DUBUQUE)

On this 22nd day of February, 2008, 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.

AGNES C. SCANNELL
Commission Number 144816
My Commission Expires

Agnes C. Scannell

Agnes C. Scannell, Notary Public for the State of Iowa
Comm. Expires 09/24/2008