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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Document prepared by: Sara Lindecker for Premier Bank, P.O. Box 420, Dubuque, IA 52004-0420, (563) 588-1000
Return To: Premier Bank, P.O Box 420, Dubuque, IA 52004-0420

SUBORDINATION AGREEMENT

On the 4rd day of March, 2009, it is agreed by Premier Bank that its mortgage dated the 9th day of June, 2008 and filed June 25, 2008, executed by Daniel J. Gallagher and Sue R. Gallagher, Husband and Wife to Premier Bank in Book 2008, Page 2024 in the records of Delaware County, Iowa, will be subordinated to that mortgage to Premier Bank dated February 27, 2009 and filed on March 5, 2009 in Book 2009, Page 912 of the records of Delaware County, Iowa, Daniel J. Gallagher and Sue R. Gallagher, Husband and Wife acknowledge the execution of said document.

Premier Bank

By: Staci M. Duerr
Staci M. Duerr, Vice President

By: Cindy Olberding
Cindy M. Olberding, Loan Operations Officer

STATE OF IOWA)
) SS:
DUBUQUE COUNTY)

On this 4th day of March A.D., 2009, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Staci M. Duerr and Cindy M. Olberding to me personally known, who being by me duly sworn, did say that they are the Vice President and Loan Operations Officer, respectively, of Premier Bank, 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 the said Staci M. Duerr and Cindy M. Olberding as such Vice President and Loan Operations Officer acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and each of them voluntarily executed.

NOTARIAL SEAL IOWA
SARA LINDECKER
Commission Number 718297
My Comm. Exp. 10/29/11

Sara Lindecker
Notary Public in and for the State of Iowa