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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by and Return to: Christa L. Palm, 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 6th day of July, 2009, by American Trust & Savings Bank, Dubuque, Iowa.

2009-9695

American Trust & Savings Bank now owns and holds a mortgage from Chad M. Bergfeld and Sadie M. Bergfeld, Husband and Wife, on the following described real estate property:

> *Parcel A Part of the Northeast Quarter (NE 1/4) of the Southwest Quarter (SW 1/4) in Section Twenty (20), Township Eighty-Nine North (T89N), Range Three West (R3W) of the Fifth Principal Meridian Delaware County, Iowa, according to plat recorded in Book 2001, Page 1081.*

Said mortgage is to secure the sum of $47,000.00 dated December 24, 2008, and filed for record on March 3, 2009, recorded as Book 2009, Page 848, in the office of the Delaware County Recorder, Iowa.

The present record title holder, Chad M. Bergfeld and Sadie M. Bergfeld, 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 Chad M. Bergfeld and Sadie M. Bergfeld, Husband and Wife, American Trust & Savings Bank hereby covenants and agrees that the lien of the above described mortgage dated December 24, 2008, and filed for record on March 3, 2009, recorded as Book 2009, Page 848, in the office of the Delaware County Recorder, Iowa, shall be SUBJECT AND SUBORDINATE to the lien of a new first mortgage from Chad M. Bergfeld and Sadie M. Bergfeld, Husband and Wife, said new mortgage not to exceed the sum of $190,000.00 dated June 30, 2009.

American Trust & Savings Bank

Charles W. Davis, Vice President

Frederick D. White, Vice President

STATE OF IOWA)
) SS:
COUNTY OF DUBUQUE)

On this 6th day of July, 2009, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Charles W. Davis 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 Charles W. Davis 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
JON D. TROTTER
Commission Number 72[illegible]
My Comm. Exp. 1-4-01

Jon D. Trotter, Notary Public for the State of Iowa
Comm. Expires 09/24/2011