Book 2009 Page 4081
Document 2009 4081 Type 04 008 Pages 2
Date 10/29/2009 Time 10:53:58AM
Rec Amt $14.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

EW

Prepared by and Return to: Jolee M. Demmer, American Trust & Savings Bank, 895 Main St Dubuque IA 52001 (563) 589-0814.

Subordination Agreement

Grantee: American Trust & Savings Bank
Grantor: Roy K. Reuter and Evelyn L. Reuter

This Agreement made on the 27th day of October, 2009, by American Trust & Savings Bank, Dubuque, Iowa.

Roy K. Reuter and Evelyn L. Reuter now hold an "Agreement – First Refusal" on the following described real estate property:

Commencing at the west quarter corner of Section 36, Township 87 North, Range 3 West of the Fifth Principal Meridian, Delaware County, Iowa; thence South 0 degrees 22 minutes 59 seconds East 2208.97 feet along the west line of the Southwest Quarter of said Section 36 to the Point of Beginning; thence South 88 degrees 27 minutes 18 seconds East 873.18 feet; thence South 2 degrees 04 minutes 24 seconds West 374.55 feet; thence South 1 degree 08 minutes 35 seconds West 50.02 feet to the south line of said Southwest Quarter of Section 36; thence North 89 degrees 40 minutes 02 seconds West 370.77 feet along said south line; thence North 0 degrees 00 minutes 00 seconds East 151.00 feet; thence North 90 degrees 00 minutes 00 seconds West 105.99 feet; thence South 0 degrees 00 minutes 00 seconds West 150.38 feet to said south line of the Southwest Quarter; thence North 89 degrees 40 minutes 02 seconds West 378.61 feet along said south line to the southwest corner of said Section 36; thence North 0 degrees 22 minutes 58 seconds West 442.90 feet along said west line of the Southwest Quarter to the Point of Beginning.

The land described above contains 8.23 acres, more or less, of which 0.43 acres is in a public right of way.

The present record title holder, James W. Reuter and Jackie S. Reuter, Husband and Wife, wish 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 "Agreement – First Refusal" held by Roy K. Reuter and Evelyn L. Reuter 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 James W. Reuter and Jackie S. Reuter, Roy K. Reuter and Evelyn L. Reuter hereby agree that the "Agreement – First Refusal" of the above premises dated **the 28th day of January, 2009**, and filed for record on **the 4th day of February, 2009**, recorded as Book No. **2009 Page 455** in the office of the Delaware County Recorder, Iowa, shall be SUBJECT AND SUBORDINATE to the new mortgage held by American Trust & Savings Bank, said new mortgage not to exceed the sum of **$220,000.00** dated October 27, 2009.

American Trust & Savings Bank

Gary J. Keleher, Vice President

Frederick D. White, Vice President

Roy K. Reuter

Evelyn L. Reuter

STATE OF IOWA)
) SS:

COUNTY OF DUBUQUE)

On this 27th Day of October, 2009, before me, a Notary Public in the State of Iowa, personally appeared Roy K. Reuter and Evelyn L. Reuter, to me personally known to be the person name in and who executed the foregoing instrument and acknowledged that he executed the same as his voluntary act and deed.

JON D. TROTTER
Commission Number 723359
My Comm. Exp. 7-11-12

Jon D. Trotter, Notary Public for the State of Iowa
Comm. Expires 7-11-12

STATE OF IOWA)
) SS:
COUNTY OF DUBUQUE)

On this 27th Day of October, 2009, before me, the undersigned a Notary Public of Iowa in and for Dubuque County, appeared Gary J.Keleher, and Frederick D. White, to be 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 no seal has been procured by said corporation; that said instrument was singed 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 in & for said County & State
My Comm Expires 09/24/2011