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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

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:

Parcel C A Parcel Of Land Being Part Of The Southwest Quarter Of the Southwest Quarter of Section 36, Township 87 North, Range 3 West of the 5th Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 2007, Page 1878..

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 **$27,500.00** dated 11-18-2009.

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.

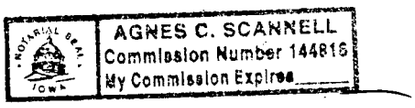
JON D. TROTTER, Notary Public for the State of Iowa

JON D. TROTTER
Commission Number 723359
My Comm. Exp. 7-1-12

Comm. Expires 7-17-12

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

Agnes C. Scannell, Notary Public in & for said County & State
My Comm Expires 09/24/2011