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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

(X) 2nd.

Prepared By: Julian Carrillo, JCG Land Services, Inc., 1715 South G Avenue, Nevada, IA 50201, (515) 382-1698
Return to: Brandy Stark, JCG Land Services, Inc., 1715 South G Avenue, Nevada, IA 50201, (515) 382-1698

SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

That Whereas, Citizens Bank is the owner and holder of a Purchaser's Assignment of Land Sale Contract dated March 1, 2001, recorded in Volume/Book 2001/963 in the office of the Recorder of Delaware County, Iowa said Purchaser's Assignment of Land Sale Contract being a lien upon the following described lands located in Delaware County in the State of Iowa:

The East Fractional One-half of the Northwest Quarter (NW ¼) of Section Five (5), Township Eighty-nine (89) North, Range Three (3) West of the 5th P.M., Delaware County, Iowa.

Whereas, the owner, Michael Kruse and Lois Kruse of the above-described lands has granted to ITC Midwest LLC on May 7, 2009, an easement upon, over, under and across the above described lands, together with the right to construct, reconstruct, maintain, operate, patrol, and remove facilities, fixtures, and equipment for its Corporate purposes, and the right of ingress to and egress from said facilities for the purpose of constructing, reconstructing, maintaining, operating, patrolling or removing said facilities, fixtures and equipment.

NOW, THEREFORE, in consideration of $00.00 in hand paid, receipt whereof is hereby acknowledged Citizens Bank hereby consents to said easement and the grants created thereby, and the use of the lands above described for the purposes recited in said instrument granting said easement and hereby acknowledges that the said lands are subject to said easement and the grants and use of said lands in connection therewith, and further acknowledges that said Purchaser's Assignment of Land Sale Contract shall, from and after this date be subject to said easement, and is junior and inferior to same, and the said Purchaser's Assignment of Land Sale Contract is hereby subordinated to said easement.

Dated this 25th day of March, 2010.

Citizens Bank

By: Julie Ann Wuthrich

Julie Ann Wuthrich

STATE OF ~~MICHIGAN~~ Wisconsin:

ss:

COUNTY: Portage

JOYCE WHITAKER
Notary Public
State Of Wisconsin

On this 25th day of March, 2010, before me, the undersigned, a Notary Public in and for the State of ~~Iowa~~ Wisconsin, personally appeared Julie Ann Wuthrich and _____ to me personally known, who being by me duly sworn, did say that they are the Vice President and _____, respectively, of said corporation, executing the within and foregoing instrument, That (no seal has been procured by the said) ~~or the seal affixed thereto is the seal of said corporation~~; that said instrument was signed (~~and sealed~~) on behalf of said corporation by authority of its Board of Directors; and that the said Vice President and _____ as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

Joyce Whitaker Portage WI

+ Notary Public in and for said County and State