Book 2010 Page 2796
Document 2010 2796 Type 04 008 Pages 2
Date 9/17/2010 Time 9:38:37AM
Rec Amt $14.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

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

SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

That Whereas, Dubuque Bank and Trust Company is the owner and holder of a Mortgage dated March 8, 2002, recorded in Book/Page 2002/953 in the office of the Recorder of Delaware County, Iowa said Mortgage being a lien upon the following described lands located in Delaware County in the State of Iowa:

Parcel "A" part of the Southwest Quarter (SW ¼) of Section Thirty (30), Township Ninety (90) North, Range Six (6) West of the 5th P.M., Delaware County, Iowa, according to plat recorded in Book 8 Plats, Page 14, except the south 314 feet of the North 949 feet of the West 456 feet of the West 40 acres of said SW 1/4, subject to highway and easements of record.

Parcel "D" as shown on the "Plat Survey" filed April 16, 2009, in the office of the Delaware County Recorder in Book 2009, Page 1485, and more particularly described as beginning at the SW corner of Section Thirty (30): thence N 00°44'13" E, 1844.93 feet along the West line of the SW ¼ of Sec. 30; thence S 86°28'54" E, 369.89 feet; thence N 00°44'13" E, 234.84 feet; thence N 86°09'35" W, 370 feet to the West line of the SW ¼ of Sec. 30; thence N 00°44'13" E, 572.08 feet to the W ¼ corner of Sec. 30: thence S 89°54'56" E, 698.30 feet along the North line of the SW ¼ of Sec. 30; thence S 00°44'15" W, 2651.74 feet to the South line of the SW ¼ of Sec. 30; thence S 89°54'15" W, 698.31 feet along said South line to the Point of Beginning.

Whereas, the owner, Progressive Pork, L.C. of the above-described lands has granted to ITC Midwest LLC on March 10, 2010, 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 Dubuque Bank and Trust Company 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 Mortgage shall, from and after this date be subject to said easement, and is junior and inferior to same, and the said Mortgage is hereby subordinated to said easement.

Dated this 30 day of August, 2010.

For DUBUQUE BANK AND TRUST CO.

By: _____

Type/Print name: Robert J. Daly SVP

By: _____

~~Type/Print name:~~

STATE OF IOWA:

ss:

COUNTY: DUBUQUE

On this 30th day of August, 2010, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Robert J. Daly ~~and~~ _____ to me personally known, who being by me duly sworn, did say that ~~they~~ he ~~are~~ is the Senior 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 Robert J. Daly ~~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~~ him voluntarily executed.

DUBUQUE CORPORATE SEAL

_____

+ Notary Public in and for said County and State

LYNNE FELDERMANN
Commission Number 176943
My Commission Expires
11-15-10