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Document 2010 3467 Type 04 008 Pages 1
Date 11/04/2010 Time 10:45:39AM
Rec Amt $9.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by and Return to: Megan A. Rausch, 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 20th day of October, 2010, by American Trust & Savings Bank, Dubuque, Iowa.

American Trust & Savings Bank now owns and holds a mortgage from James W. Reuter and Jackie S. Reuter, Husband and Wife, on the following described real estate property:

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,
Legal Description: Parcel C
A Parcel of Land Located in the Southwest Quarter of the Southwest Quarter of Section 36, Township 87 North, Range 3 West of the 5th Principal Meridian, Delaware County, Iowa, more particularly as follows:
Beginning at the Southwest Corner of said Section 36, which Corner is also within the present existing right of way of the Jones Delaware County Line Road; thence N00°22'59"W along the West line thereof, 442.90 Feet; thence S88°27'18"E, 873.18 Feet; thence S02°04'24"W, 374.55 feet to a point on the present existing Northerly right of way of the Jones Delaware County Line Road; thence S01°08'35"W, 50.02 feet to a point on the South Line of said Section 36, which point is also within the present existing right of way of said Jones Delaware County Line Road; thence N89°40'02"W along said South Line of Section 36, 855.37 feet to the point of beginning. The above described Parcel of land contains 8.6 acres more or less and is subject to easements and restrictions of record.

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Said mortgage is to secure the sum of $28,500.00 dated August 13, 2010 and filed for record on August 20, 2010, recorded as Instrument No. 2010-2540 in the office of the Delaware County Recorder, Iowa.

The present record title holder, James W. Reuter and Jackie S. Reuter, 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 James W. Reuter and Jackie S. Reuter, Husband and Wife, American Trust & Savings Bank hereby covenants and agrees that the lien of the above described mortgage dated August 13, 2010 and filed for record on August 20, 2010, recorded as Instrument No. 2010-2540 in the office of the Delaware County Recorder, Iowa, shall be SUBJECT AND SUBORDINATE to the lien of a new first mortgage from James W. Reuter and Jackie S. Reuter, Husband and Wife, said new mortgage not to exceed the sum of $220,000.00 dated October 20, 2010.

American Trust & Savings Bank

Gary J. Keleher, Vice President

Frederick D. White, Vice President

STATE OF IOWA
COUNTY OF DUBUQUE

On this 20th day of October, 2010, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Gary J. Keleher 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 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.

JON D. TROTTER
Commission Number 723359
My Comm. Exp. 11-1-12

Jon D. Trotter, Notary Public for the State of Iowa