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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by & Return to: Shar Boeckenstedt, Fidelity Bank & Trust, 208 2nd St SE Dyersville, IA 52040
Ph: 563-875-7157

SUBORDINATION AGREEMENT

Grantor: Fidelity Bank & Trust Grantee: Fidelity Bank & Trust

This Agreement made on the 22nd day of September, 2011 by Fidelity Bank & Trust, 208 2nd St SE, Dyersville, IA 52040.

State Bank, n/k/a Fidelity Bank & Trust, now owns and holds a Deed Restriction from Teri A. Deutmeyer, single, on the following described real property:

> The North sixty eight and seventy five one-hundredths (68.75) feet of the south one hundred two and seventy five one-hundredths (102.75) feet of Lot Three (3), of subdivision on Lots One (1) and Two (2) of Hyler and Loops Addition to Dyersville, Iowa, according to plat recorded in book 1 plats, page 146, subject to easements of record.

Said Deed Restriction is dated September 26, 2008, and filed September 30, 2008, in Book 2008, Page 3036, of the records of the Delaware County Recorder's Office.

The present record title holder, Teri A. Deutmeyer, wishes to give a mortgage on the described property to Fidelity Bank & Trust, as security for a Promissory Note and Fidelity Bank & Trust, will not accept said mortgage unless the Deed Restriction held by State Bank n/k/a Fidelity Bank & Trust, is subordinated to their mortgage.

Therefore, in consideration of the premises and to induce Fidelity Bank & Trust to accept the mortgage on the described premises from Teri A. Deutmeyer, single, State Bank, n/k/a Fidelity Bank & Trust hereby covenants and agrees that the lien of the above-described Deed Restriction dated September 26, 2008 and filed September 30, 2008, in Book 2008, page 3036, of the records of the Delaware County Recorder's Office shall be **SUBJECT AND SUBORDINATE** to the lien of a new first mortgage from Teri A. Deutmeyer, single, to Fidelity Bank & Trust dated September 22, 2011, filed 9/28/2011 as Instrument No. 2011-3077 in the amount of $89,000.00.

FIDELITY BANK & TRUST CORPORATE SEAL DUBUQUE, IOWA

Fidelity Bank & Trust

Daniel J. Zitelman, President

Shar Boeckenstedt, Vice President

ACKNOWLEDGMENT, CORPORATION

STATE OF IOWA, Dubuque County, ss:
On this 22nd day of September, A.D., 2011, before me, the undersigned, a Notary Public in and for Iowa, personally appeared Daniel J. Zitelman and Shar Boeckenstedt to me personally known, who being by me duly sworn, did say that they are the President and Vice President, respectively of said corporation, that 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 Daniel J. Zitelman and Shar Boeckenstedt, 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.

Alan R. Besler

Notary Public in and for Dubuque County, Iowa
Commission Expires 10-24-13

NOTARIAL SEAL IOWA — ALAN R. BESLER Commission Number 749595 My Comm. Exp. 10-24-13