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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

PREPARED BY & RETURN TO: American Trust & Savings Bank, Vicky A. Felderman, 895 Main St., Dubuque, IA 52001 Ph: 563-582-1841

SUBORDINATION AGREEMENT

Grantor: ECIA
Grantee: American Trust & Savings Bank

This Agreement made on the 14th day of September, 2011, between ECIA and American Trust & Savings Bank, 895 Main Street, Dubuque, IA.

ECIA now owns and holds a mortgage from Michael Konzen, a single person, on the following described real property:

> Lot Seven (7) of Westridge Estates 6th Addition, in the City of Dyersville, Delaware County, Iowa, according to plat recorded in Book 2009, Page 3910

Said mortgage is to secure the sum of $54,000.00 dated February 5, 2010, and filed May 26, 2010, in Book 2010 at page 1602 in the records of the Delaware County Recorder's Office.

The present record title holder, Michael A. Konzen, a single person, wishes 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 mortgage held by ECIA, is subordinated to their mortgage.

Therefore, in consideration of the premises and to induce American Trust & Savings Bank to accept the mortgage on the described premises from Michael A. Konzen, a single person, ECIA hereby covenants and agrees that the lien of the above-described mortgage in the amount of $54,000.00 dated February 5, 2010, and filed May 26, 2010, in Book 2010 at page 1602 in the records of the Delaware County Recorder's Office, shall be SUBJECT AND SUBORDINATE to the lien of a new first mortgage from Michael A. Konzen, a single person, said new mortgage not to exceed the sum of $125,000.00 dated September 14, 2011.

ECIA

Mark Schneider, Community Development Director

American Trust and Savings Bank

Gary J. Keleher, 2nd Senior Vice President

Frederick D. White, Vice President

STATE OF IOWA County of Dubuque:
On this 30th day of September, 2011, before me, a Notary Public in the State of Iowa, personally appeared Mark Schneider, to me known who, being by me duly sworn, did say that he is the Community Development Director of the corporation executing the within and foregoing instrument; that no seal is affixed thereto; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said Mark Schneider acknowledges the execution of said instrument to be the voluntary act and deed of said corporation, by it and voluntary executed.

NICOLE TORPIN
Commission Number 756606
My Comm. Exp. 8-3-2012

Notary Public in & for said County & State

STATE OF IOWA County of Dubuque:
On this 23rd of September, 2011, before me, the undersigned a Notary Public of Iowa in and for Dubuque County, appeared Gary J. Keleher and Frederick D. White, to me known who, being by me duly sworn, did say that they are the 2nd Senior 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 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.

JOLEE M. DEMMER
Commission Number 763783
My Comm. Exp. 07/08/13

Notary Public in & for said County & State