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Rec Amt $14.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by and return to: Mindy Burds, Fidelity Bank & Trust, P.O. Box 277. Dyersville, IA 52040 563 875-7157.

SUBORDINATION AGREEMENT

Grantor: ECIA **Grantee: Fidelity Bank & Trust**

This Agreement made on the 6th day of October, 2011 by ECIA, 7600 Commerce Park, Dubuque, IA 52002

ECIA now owns and holds a Forgivable Mortgage from Ryan Cahill and Jill Cahill, husband and wife, on the following described real property:

Lot Twenty Three (23) of Westridge Estates 6th Addition, in the City of Dyersville, Delaware County, Iowa, according to plat recorded in book 2009, Page 3910.

Said Forgivable Mortgage is to secure the sum of $42,500.00 dated December 10, 2010 and filed December 21, 2010 as Instrument No. Book 2010 Page 4147, of the records of the Delaware County Recorder's Office.

The present record title holder, Ryan Cahill and Jill Cahill, husband and wife, 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 Forgivable Mortgage held by ECIA, 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 Ryan Cahill and Jill Cahill, husband and wife, ECIA hereby covenants and agrees that the lien of the above-described Forgivable Mortgage in the amount of $42,500.00 dated December 10, 2010, and filed December 21, 2010 as instrument No. Book 2010 Page 4147, of the records of the Delaware County Recorder's Office shall be **SUBJECT AND SUBORDINATE** to the lien of a new first mortgage from Ryan Cahill and Jill Cahill, husband and wife, to Fidelity Bank & Trust dated October 6, 2011, filed October, 13, 2011 as Instrument No. Book 2011 Page 3265 in the amount of $107,500.00.

ECIA

by: _____
Mark Schneider, Community Development Director

STATE OF IOWA)
DUBUQUE COUNTY) ss

On this 6th day of October, 2011, before me, the undersigned, a Notary Public in and for Dubuque County, Iowa, personally appeared Mark Schneider, to me personally known, who being duly sworn or affirmed did say that that person is the Community Development Director, of said entity, that no seal has been procured by said entity) and that said instrument was signed and sealed, if applicable, on behalf of the said entity by authority of its board of directors/partners/members and the said Mark Schneider, acknowledge the execution of said instrument to be the voluntary act and deed of said entity by it voluntarily executed.

NICOLE TURPIN
Commission Number 756808
My Comm. Exp. 2-3-2012

_____
Notary Public in and
for said County.
My Commission Expires 2-3-2012