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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by and return to: Jill Cahill, 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 Cory Schuster, a single person, on the following described real property:

Lot Eleven (11) 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 $53,867.77 dated January 14, 2010 and filed May 26, 2010 as Instrument No. Book 2010 Page 1592, of the records of the Delaware County Recorder's Office.

The present record title holder, Cory Schuster, a single person, 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 Cory Schuster, a single person, ECIA hereby covenants and agrees that the lien of the above-described Forgivable Mortgage in the amount of $53,867.77 dated January 14, 2010, and filed May 26, 2010 as instrument No. Book 2010 Page 1592, of the records of the Delaware County Recorder's Office shall be **SUBJECT AND SUBORDINATE** to the lien of a new first mortgage from Cory Schuster, a single person, to Fidelity Bank & Trust dated October 6, 2011, filed October 13 ,2011 as Instrument No. Book 2011 Page 3263 in the amount of $115,000.00.

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.

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

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