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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 14th day of November, 2011 by Fidelity Bank & Trust, 208 2nd St SE, Dyersville, IA 52040.

Fidelity Bank & Trust now owns and holds an Open End Mortgage (With Future Advance Clause) from Jerome A. Goedken & Karol M. Goedken, husband and wife, on the following described real property:

> That part of the NE ¼ of the SW ¼ of Section 36, Township 89 North, Range 3, West of the 5th P.M., described as commencing 584.5 feet South of the NE corner of said NE ¼ of the SW 1/4, thence running West 260.0 feet, thence South 142.0 feet, thence East 260.0 feet, thence North 142.0 feet to the point of beginning

Said Open End Mortgage (With Future Advance Clause) is to secure the sum of $10,000.00 dated December 27, 2004, and filed December 29, 2004, in Book 2004 Page 4823, of the records of the Delaware County Recorder's Office.

The present record title holders, Jerome A. Goedken & Karol M. Goedken, wish 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 Open End Mortgage (With Future Advance Clause) held by 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 Jerome A. Goedken & Karol M. Goedken, Husband and Wife, Fidelity Bank & Trust hereby covenants and agrees that the lien of the above-described Open End Mortgage (With Future Advance Clause) in the amount of $10,000.00 dated December 27, 2004 and filed December 29, 2004, in Book 2004 Page 4823 of the records of the Delaware County Recorder's Office shall be **SUBJECT AND SUBORDINATE** to the lien of a new first mortgage from Jerome A. Goedken & Karol M. Goedken, Husband and Wife, to Fidelity Bank & Trust dated Nov. 14, 2011 filed 11-21-2011 as Instrument No. 2011-3751 in the amount of $60,000.00.

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 14th day of November 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.

JASON M. HEISLER
Commission Number 719133
My Commission Expires
10/18/14

Notary Public in and for Dubuque County, Iowa
Commission Expires 10/18/14