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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by: Chris Tegeler 300 E Main Street, Manchester, Iowa 563-927-3814

Return to: First State Bank 300 E Main St Manchester Iowa 563-927-3814

# SUBORDINATION AGREEMENT

That East Central Intergovernmental Association (ECIA) as owner of the following Real Estate Mortgage executed by Kent K. Keppler and Beverly J. Keppler

recorded in the mortgage record of Delaware County, Iowa.

| Date Recorded | Book No. | Page No. |
|---|---|---|
| 5-26-2010 | 2010 | 1587 |

For valuable consideration East Central Intergovernmental Association (ECIA) (called the "Lender") hereby subordinates their rights under said mortgage to the rights created by the following described instrument:

Real Estate Mortgage to First State Bank /Associated Bank NA (Assignment of Mortgage) recorded in the office of the Delaware County, Iowa, Recorders Office and filed for record the day of, 10-25-2011,

in Book 2011/2011, Page 3419/3420.

Dated 12/22/11

East Central Intergovernmental Association (ECIA)

Mark Schneider

By:

Mark Schneider
Community Development Director

STATE OF IOWA, County, ss.

On this 22nd day of December, before me, Nicole Turpin, a Notary Public in and for Delaware County, Iowa appeared Mark Schneider, and _____, to me personally known, who being by me duly sworn, did say that Mark Schneider, is the Community Development Director ECIA and that Mark Schneider is the Community Development Director of ECIA, a corporation located at Dubuque, Iowa ~~and that the seal affixed to the said instrument is the corporate seal of the said corporation~~, and that said instrument was by them signed ~~and sealed~~ on behalf of said corporation, by authority of its Board of Directors, and said Mark Schneider and _____ acknowledged the execution of this instrument to be a voluntary act and deed of said corporation, by them voluntarily executed.

Nicole Turpin
Notary Public

My commission expires: 2-3-2012.

NOTARIAL SEAL IOWA
NICOLE TURPIN
Commission Number 756808
My Comm. Exp. 2-3-12