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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by & Return to: Brian M. Daly, Fidelity Bank & Trust, P.O. Box 384, Epworth, IA 52045 (563) 876-9090

SUBORDINATION AGREEMENT

Grantor: Fidelity Bank & Trust Grantee: Fidelity Bank & Trust

This Agreement made on the 28th day of December, 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 Jason J. Vorwald and Jessica R. Vorwald, husband and wife, on the following described real property:

> Parcel G, being a part of Parcel E in the East Half of Section 28, Township 88 North, Range 4 West of the 5th P.M., Delaware County, Iowa, of Plat of Survey recorded in Book 2002, Page 3266.

Said Open End Mortgage (With Future Advance Clause) is to secure the sum of $40,000.00 dated March 26, 2010, and filed March 30, 2010, in Book 2010 Page 896, of the records of the Delaware County Recorder's Office.

The present record title holders, Jason J. Vorwald and Jessica R. Vorwald, 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 Jason J. Vorwald and Jessica R. Vorwald, 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 $40,000.00 dated March 26, 2010 and filed March 30, 2010, in Book 2010 Page 896 of the records of the Delaware County Recorder's Office shall be **SUBJECT AND SUBORDINATE** to the lien of a new first mortgage from Jason J. Vorwald and Jessica R. Vorwald, Husband and Wife, to Fidelity Bank & Trust dated 1/6/2012, filed 1/13/2012 as Instrument No. Book 2012 Page 128 in the amount of $224,000.00.

FIDELITY BANK & TRUST CORPORATE SEAL DUBUQUE, IOWA

Fidelity Bank & Trust

Daniel J. Zitelman, President

Brian M. Daly, Assistant Vice President

ACKNOWLEDGMENT, CORPORATION

STATE OF IOWA, Dubuque County, ss:
On this 6th day of January A.D., 2011, before me, the undersigned, a Notary Public in and for Iowa, personally appeared Daniel J. Zitelman and Brian M. Daly to me personally known, who being by me duly sworn, did say that they are the President and Asst. 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 Brian M. Daly, 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.

CHRISTY GANSEN
Commission Number 737273
My Comm. Exp.

Notary Public in and for Dubuque County, Iowa
Commission Expires 10-19-2014