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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by and Return to: Vicky A. Felderman, American Trust & Savings Bank, 895 Main St Dubuque IA 52001 (563) 582-1841.

Subordination Agreement

Grantee: American Trust & Savings Bank
Grantor: American Trust & Savings Bank

This Agreement made on the 25th day of May, 2012, by American Trust & Savings Bank, Dubuque, Iowa.

American Trust & Savings Bank now owns and holds a mortgage from Donald R. Kalb and Amanda K. Kalb, Husband and Wife, on the following described real estate property:

The South One Hundred Thirty Three (133) feet of the West Four Hundred Thirty Three (433) feet of the Northwest Quarter (NW 1/4) of the SW 1/4 and of the North Twelve (12) feet of the West Four Hundred Thirty Three (433) feet of the Southwest Quarter (SW 1/4) of the Southwest Quarter (SW 1/4) of Section Fourteen (14), Township Eighty Seven (87) North, Range Three (3), West of the Fifth P.M., subject to easements of record.

Said mortgage is to secure the sum of $15,000.00 dated August 30, 2010 and filed for record on September 14, 2010, recorded in Book 2010 at page 2753 in the office of the Delaware County Recorder, Iowa.

The present record title holder, Donald R. Kalb and Amanda K. Kalb, Husband and Wife, wishes to give another mortgage on the described property to American Trust & Savings Bank as security for a Promissory Note and American Trust & Savings Bank will not accept said mortgage unless prior mortgage held by American Trust & Savings is subordinated to the new mortgage.

Therefore, in consideration of the premises and to induce American Trust and Savings Bank to accept the mortgage on the described premises from Donald R. Kalb and Amanda K. Kalb, Husband and Wife, American Trust & Savings Bank hereby covenants and agrees that the lien of the above described mortgage dated August 30, 2010 and filed for record on September 14, 2010, recorded in Book 2010 at page 2753 in the office of the Delaware County Recorder, Iowa, shall be SUBJECT AND SUBORDINATE to the lien of a new first mortgage from Donald R. Kalb and Amanda K. Kalb, Husband and Wife, said new mortgage not to exceed the sum of $111,000.00 dated May 25, 2012.

American Trust & Savings Bank

Gary J. Keleher, 2nd SeniorVice President

Frederick D. White, Vice President

STATE OF IOWA)
) SS:
COUNTY OF DUBUQUE)

On this 25th day of May, 2012, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Gary J. Keleher and Frederick D. White, to me known, who, being by me duly sworn, did say that they are the 2nd Senior Vice President and Vice President of American Trust & Savings Bank, the Corporation executing the within and foregoing instrument; that no seal has been procured by said Corporation; that said instrument was signed on behalf of said Corporation by authority of its Board of Directors; and that the said Gary J. Keleher and Frederick D. White as such officers acknowledge the execution of said instrument to be the voluntary act and deed of said Corporation, by it and voluntary executed.

Megan A. McAllister, Notary Public for the State of Iowa
Comm. Expires 07/08/13

MEGAN A. McALLISTER
Commission Number 763782
My Comm. Exp. 7-8-13