Book 2012 Page 2324
Document 2012 2324 Type 04 008 Pages 2
Date 7/17/2012 Time 10:40:25AM
Rec Amt $12.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by: Sharon D. Robinson, Readlyn Savings Bank, Readlyn, Ia 50668 319-279-3321
and return to: Readlyn Savings Bank, P.O.BOX 40, Readlyn, Iowa 50668-0040

(4 pgs)

SUBORDINATION AGREEMENT

Now, on this 2nd day of July, 2012, East Central Intergovernmental Association, Dubuque, Iowa, acknowledges that it has a Retention Agreement and Deed Restrictions lien dated January 24, 2011 from Tina Maloney, A Single Person, recorded September 11, 2011 in Book 2011, Page 2870, which is a lien on the following described real estate:

Lot Thirty-Seven (37) of "Claire View Acres at Delhi, Iowa" in Sections Twenty Three (23) and Twenty Six (26), Milo Township, Delaware County, Iowa, according to plat thereof recorded in Book 2 Plats, Page 200; same being a part of the Northwest Quarter (NW ¼) of the Northeast Quarter (NE1/4) of Section Twenty Six (26), Township Eighty Eight (88) North, Range Five (5), West of the Fifth Principal Meridian, subject to conditions, covenants, easements and restrictions of record.

More commonly known as: 20664 263rd Street, Delhi, Iowa 52223.

And to induce Readlyn Savings Bank, Readlyn, Iowa to consider a loan secured by the above described real estate, East Central Intergovernmental Association, hereby agrees that the above described mortgage lien is subordinated and junior to the lien of Readlyn Savings Bank, up to and including an amount of $150,000.00, which is evidenced by the Real Estate Mortgage dated July 2, 2012.

East Central Intergovernmental Association

BY: _____

STATE OF IOWA
COUNTY OF Dubuque --

On this 12th day of July, 2012, before me, A Notary Public in and for said County, and State, personally appeared Mark Schneider to me personally known, who being by my duly sworn, did say the HE/SHE is the Community Development Director of said corporation executing the within foregoing instrument; that (no seal has been procured by the said) ~~(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 the said Mark Schneider, as such officer acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them duly executed.

My Commission Expires: 2-3-2015

Notary Public

NICOLE TURPIN
Commission Number 756808
My Comm. Exp. 2-3-2015