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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by and Return to: Debra A. Reagan, 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 24th day of August, 2012, by American Trust & Savings Bank, Dubuque, Iowa.

American Trust & Savings Bank now owns and holds a mortgage from Cory A. Krapfl and Jill R. Krapfl, Husband and Wife, on the following described real estate property:

Lot Ten (10) of Scenic Hill Terrace 3rd Addition in the SE 1/4 of the SW 1/4, Section Twenty-Four (24), Township Eighty-Nine North (T89N), Range Three West (R3W) of the Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 2003, Page 4876.

Said mortgage is to secure the sum of $20,000.00 dated May 28, 2010 and filed for record on June 7, 2010, recorded as Instrument No. 2010-1727 in the office of the Delaware County Recorder, Iowa.

The present record title holder, Cory A. Krapfl and Jill R. Krapfl, 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 Cory A. Krapfl and Jill R. Krapfl, Husband and Wife, American Trust & Savings Bank hereby covenants and agrees that the lien of the above described mortgage dated May 28, 2010 and filed for record on June 7, 2010, recorded as Instrument No. 2010-1727 in the office of the Delaware County Recorder, Iowa, shall be SUBJECT AND SUBORDINATE to the lien of a new first mortgage from Cory A. Krapfl and Jill R. Krapfl, Husband and Wife, said new mortgage not to exceed the sum of $195,000.00 dated August 24, 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 29th day of August, 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. McAI LISTER
Commission Number 763782
My Comm. Exp. 7/8/13

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