Book 2012 Page 3735

Document 2012 3735 Type 04 008 Pages 1
Date 10/31/2012 Time 9:55:44AM
Rec Amt $7.00

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 10th day of October, 2012, by American Trust & Savings Bank, Dubuque, Iowa.

American Trust & Savings Bank now owns and holds a mortgage from John F. Cannon and Ann M. Cannon, Husband and Wife, on the following described real estate property:

***Parcel "C", Part of the Northeast Quarter of the Northeast Quarter of Section 33, Township 89 North, Range 3 West of the 5th P.M., Delaware County, Iowa.***

Said mortgage is to secure the sum of $145,941.12 dated June 23, 2011 and filed for record on July 8, 2011, recorded as Instrument No. 2011-2188 in the office of the Delaware County Recorder, Iowa.

The present record title holder, John F. Cannon and Ann M. Cannon, 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 John F. Cannon and Ann M. Cannon, Husband and Wife, American Trust & Savings Bank hereby covenants and agrees that the lien of the above described mortgage dated June 23, 2011 and filed for record on July 8, 2011, recorded as Instrument No. 2011-2188 in the office of the Delaware County Recorder, Iowa, shall be SUBJECT AND SUBORDINATE to the lien of a new first mortgage from John F. Cannon and Ann M. Cannon, Husband and Wife, said new mortgage not to exceed the sum of $284,000.00 dated October 10, 2012.

American Trust & Savings Bank

Daniel C. Willenbring, Executive Vice President

Linus Kuboushek, 2nd Senior Vice President

STATE OF IOWA )
) SS:
COUNTY OF DUBUQUE )

On this 15th day of October, 2012, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Daniel C. Willenbring and Linus Kuboushek to me known, who, being by me duly sworn, did say that they are the Executive Vice President and 2nd Senior 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 Daniel C. Willenbring and Linus Kuboushek as such officers acknowledge the execution of said instrument to be the voluntary act and deed of said Corporation, by it and voluntary executed.

NOTARIAL SEAL IOWA
JULIE HERMSEN
Commission Number 718880
My Comm. Exp. 10-7-14

Julie Hermsen, Notary Public for the State of Iowa
Comm. Expires 10/07/14