Book 2012 Page 4201

Document 2012 4201 Type 04 008 Pages 1
Date 12/07/2012 Time 9:35:46AM
Rec Amt $14.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

PREPARED BY & Return to: Diane M Steffen, Fidelity Bank & Trust, P.O Box 108, Luxemburg, IA 52056
Ph: 563-853-2245

SUBORDINATION AGREEMENT

Grantor: ECIA **Grantee: Fidelity Bank & Trust**

This Agreement made on the 21st day of November, 2012 by **ECIA, 7600 Commerce Park, Dubuque, IA 52002.**

ECIA now owns and holds a Forgivable Mortgage from Anthony J Vonderhaar, single, on the following described real property:

> Lot 26 in Westridge Estates, 6th Addition, in the City of Dyersville, Delaware County, Iowa according to the plat recorded in book 2009, page 3910.

Said Forgivable Mortgage is to secure the sum of $54,000.00 dated **January 26, 2010,** and filed **May 26, 2010** as Instrument No. book 2010 Page 1598 of the records of the Delaware County Recorder's Office.

~~The present record title holder, Anthony J Vonderhaar, single,~~ wishes 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 mortgage 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 Anthony J Vonderhaar, single, **ECIA** hereby covenants and agrees that the lien of the above-described Forgivable Mortgage in the amount of **$54,000.00** dated **January 26, 2010**, and filed **May 26, 2010** as Instrument No. **Book 2010 Page 1598**, of the records of the **Delaware** County Recorder's Office, shall be **SUBJECT AND SUBORDINATE** to the lien of a new first mortgage from Anthony J Vonderhaar, single, **to Fidelity Bank & Trust dated November 21, 2012, filed November 28, 2012 in Book 2012 Page 4066 in the amount of $75,000.00.**

ECIA

Mark Schneider, Community Development Director

STATE OF IOWA)
County of Dubuque :) ss

On this 30th day of November, 2012, before me, the undersigned, a Notary Public in and for Dubuque County, Iowa, personally appeared Mark Schneider, to me personally known, who being duly sworn or affirmed, did say that that person is the Community Development Director, of said entity, that no seal has been procured by said entity) and that said instrument was signed on behalf of the said entity by authority of its Board of Directors/partners/members and the said Mark Schneider, acknowledge the execution of said instrument to be the voluntary act and deed of said entity, by it voluntarily executed.

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

Notary Public in & for said County & State

Commission Expires: 2-3-2015