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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

PREPARED BY & RETURN TO: American Trust & Savings Bank, Debra Reagan, 895 Main St., Dubuque, IA 52001 Ph: 563-582-1841

SUBORDINATION AGREEMENT

Grantor: Dupaco Community Credit Union **Grantee: American Trust & Savings Bank**

This Agreement made on the 11th day of December, 2012, between Dupaco Community Credit Union and American Trust & Savings Bank, 895 Main Street, Dubuque, IA.

Dupaco Community Credit Union now owns and holds a mortgage from Micah Y. Steele and Jaime B. Steele, Husband and Wife, on the following described real property:

See Attached Legal Exhibit "A" **ON PAGE #2**

Said mortgage is to secure the sum of $16,950.00 dated August 8, 2010, and filed August 20, 2010, as Document No. 2010-2538 in the records of the Delaware County Recorder's Office.

The present record title holders, Micah Y. Steele and Jaime B. Steele, Husband and Wife, wish to give a 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 the mortgage held by Dupaco Community Credit Union, is subordinated to their mortgage.

Therefore, in consideration of the premises and to induce American Trust & Savings Bank to accept the mortgage on the described premises Micah Y. Steele and Jaime B. Steele, Husband and Wife, Dupaco Community Credit Union hereby covenants and agrees that the lien of the above-described mortgage in the amount of $16,950.00 dated August 8, 2010, and filed August 20, 2010, as Document No. 2010-2538 in the records of the Delaware County Recorder's Office, shall be SUBJECT AND SUBORDINATE to the lien of a new first mortgage from Micah Y. Steele and Jaime B. Steele, Husband and Wife, said new mortgage not to exceed the sum of $182,000.00 dated December 11, 2012.

Dupaco Community Credit Union

Patrick J. Slattery, VP of Compliance

American Trust and Savings Bank

Gary J. Keleher, 2nd Senior Vice President

Frederick D. White, Vice President

STATE OF IOWA County of Dubuque:

On this 4 day of December 2012, before me, a Notary Public in the State of Iowa, personally appeared Patrick J. Slattery, to me known who, being by me duly sworn, did say that he is the VP of Compliance of the corporation executing the within and foregoing instrument; that no seal is affixed thereto; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said Patrick J. Slattery acknowledges the execution of said instrument to be the voluntary act and deed of said corporation, by it and voluntary executed.

MARCIE WINKELMAN
Commission Number 195103
My Commission Expires 3/2/15

Notary Public in & for said County & State

STATE OF IOWA County of Dubuque:

On this 11th of December 2012, before me, the undersigned a Notary Public of Iowa in and for Dubuque County, 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, 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
Commission Number 763782
My Comm Exp. 7/8/13

Notary Public in & for said County & State

"A"

LEGAL DESCRIPTION:

Unit 12 and the undivided 6.250% interest in the land and common elements appurtenant to said Unit, in "The Maples, a Condominium", according to Declaration of Submission of Property to Horizontal Property Regime for the Maples, a Condominium, recorded in Book 2000, Page 2401, and First Amendment to Declaration of Submission of Property to Horizontal Property Regime for the Maples, a Condominium, recorded in Book 2007, Page 1313, and Second Amendment to Declaration of Submission of Property to Horizontal Property Regime for the Maples, a Condominium, recorded in Book 2009, Page 4113, and Third Amendment to Declaration of Submission of Property to Horizontal Property Third Amendment to Declaration of Submission of Property to Horizontal Property Regime for the Maples, a Condominium, recorded in Book 2010, Page 724; same being located on Lot Seven (7) in the Maples a Subdivision of Lot 8 and Lot 8A of Lake View First Addition, Part of Section 23, T88N, R5W of the Fifth P.M., Delaware County, Iowa, according to plat recorded in Book 2000, Page 2399.