Book 2014 Page 1932

Document 2014 1932 Type 04 008 Pages 1
Date 8/08/2014 Time 9:50:27AM
Rec Amt $7.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

PREPARED BY & Return to: American Trust & Savings Bank, Vicky A. Felderman, 895 Main St., Dubuque, IA 52001 Ph: 563-582-1841

SUBORDINATION AGREEMENT

Grantor: Community Savings Bank Grantee: American Trust & Savings Bank

This Agreement made on the 21st day of July , 2014, between Community Savings Bank and American Trust & Savings Bank, 895 Main Street, Dubuque, IA.

Community Savings Bank now owns and holds a mortgage from Christopher M. Aldrich, spouse of Angela L. Aldrich and Angela L. Aldrich, spouse of Christopher M. Aldrich, on the following described real property:

The East one hundred fifty (150) feet of the North seventeen (17) rods of the Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4) of Section Thirty One (31), Township Eighty Nine (89) North, Range Three (3), West of the Fifth P.M..

Said mortgage is to secure the sum of **$24,000.00** dated **January 25, 2012,** and filed **April 5, 2012,** in Book **2012 at Page 1117** of the records of the **Delaware** County Recorder's Office.

The present record title holders, Christopher M. Aldrich, divorced and not remarried, 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 Community Savings Bank, 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 from Christopher M. Aldrich, divorced and not remarried, **Community Savings Bank** hereby covenants and agrees that the lien of the above-described mortgage in the amount of **$24,000.00** dated **January 25, 2012,** and filed **April 5, 2012** in Book **2012 at Page 1117** of the records of the **Delaware** County Recorder's Office, shall be SUBJECT AND SUBORDINATE to the lien of a new first mortgage from Christopher M. Aldrich, divorced and not remarried, said new mortgage not to exceed the sum of **$220,000.00** dated **July 21, 2014**

Community Savings Bank

Jackie Johnson, Executive Vice President

Steve Brady, President & CEO

American Trust and Savings Bank

Gary J. Keleher, Sr. Vice President

Frederick D. White, Vice President

STATE OF IOWA County of Delaware :

On this 25th day of July, 2014, before me, a Notary Public in the State of Iowa, personally appeared Jackie Johnson, and Steve Brady, to me known who, being by me duly sworn, did say that they are the Executive Vice President and President & CEO, respectively, 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 Jackie Johnson and Steve Brady acknowledges the execution of said instrument to be the voluntary act and deed of said corporation, by it and voluntary executed.

CRYSTAL K. SALOW
Commission Number 772633
My Commission Expires
4-19-15

Comm Expires: 4-19-2015

Notary Public in & for said County & State

STATE OF IOWA County of Dubuque:

On this 21st of July 2014, 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 Sr.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.

Comm Expires: 07/08/16

Notary Public in & for said County & State

JOLEE M. DEMMER
Commission Number 763783
My Comm. Exp. 07/08/16