Book 2015 Page 711

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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

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

SUBORDINATION AGREEMENT

Grantor: ECIA
Grantee: American Trust & Savings Bank

This Agreement made on the 19th day of March, 2015, between ECIA and American Trust & Savings Bank, 895 Main Street, Dubuque, IA.

ECIA now owns and holds a mortgage from Julie Willenbring, a single person, on the following described real property:

> Lot Twenty-Five (25) of Westridge Estates 6th Addition, in the City of Dyersville, Delaware County, Iowa, according to plat recorded in Book 2009, Page 3910.

Said mortgage is to secure the sum of $45,000.00 dated November 12, 2010, and filed December 21, 2010, in Book 2010 at page 4146 in the records of the Delaware County Recorder's Office.

The present record title holder, Julie Willenbring, a single person, wishes 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 ECIA, 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 Julie Willenbring, a single person, ECIA hereby covenants and agrees that the lien of the above-described mortgage in the amount of $45,000.00 dated November 12, 2010, and filed December 21, 2010, in Book 2010 at page 4146 in the records of the Delaware County Recorder's Office, shall be SUBJECT AND SUBORDINATE to the lien of a new first mortgage from Julie K. Willenbring, a single person, said new mortgage not to exceed the sum of $50,500.00 dated March 19, 2015.

ECIA

Mark Schneider, Community Development Director

American Trust and Savings Bank

Gary J. Keleher, Senior Vice President

Frederick D. White, Vice President

STATE OF IOWA County of Dubuque:

On this 24th day of March, 2015, before me, a Notary Public in the State of Iowa, personally appeared Mark Schneider, to me known who, being by me duly sworn, did say that he is the Community Development Director 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 Mark Schneider acknowledges the execution of said instrument to be the voluntary act and deed of said corporation, by it and voluntary executed.

GAIL A. KUHLE
Commission Number 770067
My Comm. Exp. 10-10-17

Notary Public in & for said County & State

STATE OF IOWA County of Dubuque:

On this 19th of March, 2015, 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 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.

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

Notary Public in & for said County & State