Book 2015 Page 3222

Document 2015 3222 Type 05 003 Pages 1
Date 11/30/2015 Time 12:37:13PM
Rec Amt $7.00

Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by and Return to: Jessica A. Lange, 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 20th day of November, 2015, by American Trust & Savings Bank, Dubuque, Iowa.

American Trust & Savings Bank now owns and holds a mortgage from, Travis J. Boeckenstedt and Karla K. Boeckenstedt, husband and wife, on the following described real estate property:

Lot Twenty Nine (29) of the Subdivision of Lot One (1) of Timbergate Subdivision of part of the South one-half (S 1/2) of the Southwest Quarter (SW 1/4) and part of the West one-half (W 1/2) of the Southeast Quarter (SE 1/4) of Section Thirty-six (36), Township Eighty Nine (89) North, Range Four (4), West of the Fifth Principal Meridian, according to Plat recorded in Book 4 Plats, Page 39.

Said mortgage is to secure the sum of $25,000.00 dated September 19, 2015 and filed for record on September 25, 2015, and in Book 2015 page 2609 in the office of the Delaware County Recorder, Iowa.

The present record title holder, Travis J. Boeckenstedt and Karla K. Boeckenstedt, 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, Travis J. Boeckenstedt and Karla K. Boeckenstedt, husband and wife, American Trust & Savings Bank hereby covenants and agrees that the lien of the above described mortgage dated September 19, 2015 and filed for record on September 25, 2015, and recorded as in Book 2015 page 2609 in the office of the Delaware County Recorder, Iowa, shall be SUBJECT AND SUBORDINATE to the lien of a new first mortgage from, Travis J. Boeckenstedt and Karla K. Boeckenstedt, Husband and Wife, said new mortgage not to exceed the sum of $154,000.00 dated November 20, 2015.

American Trust & Savings Bank

Gary J. Keleher, Senior Vice President

Frederick D. White, Vice President

STATE OF IOWA)
) SS:
COUNTY OF DUBUQUE)

On this 20th day of November, 2015, before me, the undersigned, a Notary Public in and for the State of Iowa, personally 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 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 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. 7/8/16

Megan A. McAllister, Notary Public for the State of Iowa
Comm. Expires 07/08/16