



Document 2016 2901

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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

RETURN TO:

✓ 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 14th day of September, 2016, by American Trust & Savings Bank, Dubuque, Iowa.

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

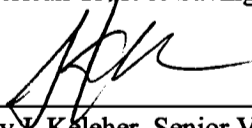
Lot Fourteen (14) of Prairie Ridge Estates located in the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty (20), Township Seventy-seven (77) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, together with the undivided percentage interest in the general common elements set forth in the Declaration of Association for Prairie Ridge Estates Association filed in Book 2002, Page 2126 of the Madison County Recorder's Office.

Said mortgage is to secure the sum of \$42,000.00 dated August 29, 2008 and filed for record on September 12, 2008, and in Book 2008 at page 2755 in the office of the Madison County Recorder, Iowa.

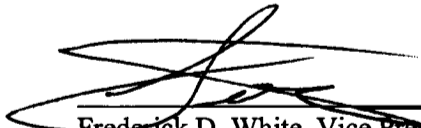
The present record title holder, Bradley J. Croat and Felicity K. Croat, husband and wife, wishes to give another mortgage on the described property to American Trust & Savings Bank as security for a Promissory Note and American Trust & Savings Bank will not accept said mortgage unless prior mortgage 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, Bradley J. Croat and Felicity K. Croat, husband and wife, American Trust & Savings Bank hereby covenants and agrees that the lien of the above described mortgage dated August 29, 2008 and filed for record on September 12, 2008, and recorded in Book 2008 at page 2755 in the office of the Madison County Recorder, Iowa, shall be SUBJECT AND SUBORDINATE to the lien of a new first mortgage from, Felicity K. Croat and Bradley J. Croat, wife and husband, said new mortgage not to exceed the sum of \$309,500.00 dated September 14, 2016.

American Trust & Savings Bank



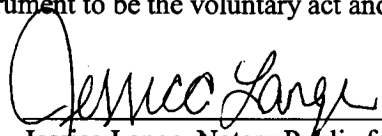
Gary J. Keleher, Senior Vice President



Frederick D. White, Vice President

STATE OF IOWA)
) SS:
COUNTY OF DUBUQUE)

On this 14th day of September, 2016, 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.



Jessica Lange, Notary Public for the State of Iowa
Comm. Expires 01/25/2017

