SUBORDINATION AGREEMENT
By City of Hopkinton, Iowa

The City of Hopkinton, Iowa is the owner and holder of the following described instruments executed by Lawrence B. Kramer and Mildred H. Kramer of Delaware County, State of Iowa:

TITLE OF INSTRUMENT	DATE OF INSTRUMENT	DATE FILED	OFFICE FILED	PAGE & BOOK
Promissory Note & Mortgage	Feb. 19, 1982	April 6, 1982	Delaware County Recorder	177 16TLM

and Citizens State Bank has agreed to loan $ 7,000.00 to Lawrence B. Kramer and Mildred H. Kramer for the following purposes:

Promissory Note and Deed of Trust on their residence in Hopkinton, Iowa.

Therefore, in consideration of the Lender's agreement to make such loan to the Borrower, the City of Hopkinton hereby (1) consents for the borrower to obtain said loan from the Lender for such purposes and (2) agrees to and hereby subordinates in favor of the Lender and his successors and assigns its liens or security interests created or evidenced by the above described instruments insofar as they cover the following described property:

Lot Four (4) and the East part of Lot Five (5) being 2 rods wide at the North end and 3 rods wide at the South end of said Lot Five (5), Block Nine (9), Hopkinton,. Iowa, according to plat recorded in Book B.L.D., Pages 583-584.

This subordination is limited to the amount actually loaned by the Lender to the Borrower for the foregoing purposes, but shall not exceed $ 7,000.00 .

No member of the Hopkinton City Government shall be admitted to any share or part of this agreement or to any benefit that may arise thereupon.

Dated this 29th day of May, 1990.

CITY OF HOPKINTON, IOWA

BY Donald P. Grieff
Donald P. Grieff, Mayor

BY Mary F. Jasper
Mary F. Jasper, Clerk

STATE OF IOWA)
) ss.
DELAWARE COUNTY)

On this 29th day of May, 1990, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Donald P. Grieff and MaryF. Jasper, to me personally known, who, being by me duly sworn, did say that they are the Mayor and Clerk, respectively, of said corporation executing the foregoing instrument; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said Donald P. Grieff and MaryF. Jasper, as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

Kevin R. Funke
Notary Public

NOTARIAL SEAL IOWA
KEVIN R. FUNKE
MY COMMISSION EXPIRES
2-15-93

FILE No. 17-2826
RECORDING FEE $ 5.00
TRANSFER FEE $

FILED FOR RECORD THE 31 DAY OF May, 1990 AT 10:21 O'CLOCK A. M. BOOK 2 PAGE 27

STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
Misc.