Form No. 514013
Revised 10/85
Record Retention - Permanent.

Tract No. ______
Draft No. ______

SUBORDINATION AGREEMENT ELECTRIC

KNOW ALL MEN BY THESE PRESENTS:

That Whereas, Citizens State Bank, Hopkinton, Iowa, is the owner and holder of a Deed of Trust, dated June 5, 1985, recorded in Volume 98 at Page 21 in the office of the Recorder of Delaware County, said Deed of Trust being a lien upon the following described lands located in Delaware County in the State of Iowa:

The East 25 feet of the North 1120 feet of the West Two-thirds (W 2/3) of the Southwest Quarter (SW 1/4) of the Northwest Quarter (NW 1/4) of Section 24, Township 87 North, Range 4 West of the 5th P.M., subject to the rights of the public road.

Whereas, the owner, Daniel D. Rose and Phyllis J. Rose, husband and wife of the above described lands has granted to Iowa Electric Light and Power Company, on June 6th, 19 90 a right-of-way and easement (with overhang rights) upon, under, over and across the above described lands, together with the right to construct, reconstruct, maintain, operate, patrol and remove an electric transmission line, or lines, consisting of poles, towers, crossarms, insulators, wires, guy wires, anchors, telephone wires and other necessary fixtures, equipment and appurtenances used or useful for such purpose, under, upon, over and across the above described lands, and the right of ingress to and egress from said transmission line, or lines, for the purpose of constructing, reconstructing, repairing or patrolling said transmission line, or lines, and the right to cut and remove from said premises, or the premises of the owner adjoining same on either side, any trees or limbs of trees or brush which may endanger the safety or interfere with the use of said transmission line, or lines.

NOW, THEREFORE, in consideration of $ 1.00 O.V.C. in hand paid, receipt whereof is hereby acknowledged, Citizens State Bank, Hopkinton, Iowa hereby consents to said right-of-way and easement (with overhang rights) and the grants created thereby, and the use of the lands above described for the purposes recited in said instrument granting said rights and hereby acknowledges that said lands are subject to said easement and the grants and use of said lands in connection therewith, and further acknowledges that said Deed of Trust shall, from and after this date, be subject to said right-of-way and easement and is junior and inferior to same, and the said Deed of Trust is hereby subordinated to said right-of-way and easement.

Dated this 7th day of June, 19 90

CITIZENS STATE BANK, HOPKINTON, IOWA

By Keith A Kramer V.P.

Keith A. Kramer, Vice President

CITIZENS STATE BANK CORPORATE SEAL HOPKINTON, IOWA

STATE OF IOWA
COUNTY OF DELAWARE } ss.

On this 7th day of June, 19 90, before me, the undersigned, a Notary Public in and for said State of Iowa, personally appeared KEITH A KRAMER ~~XXX~~ XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX respectively, of said corporation, that the seal affixed to said instrument is the seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its board of directors and that the said VICE- PRESIDENT XXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX as such officer~~s~~ acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by ~~them~~ him voluntarily executed.

Susan K. Burdick

Notary Public in and for said State and County

SUSAN K. BURDICK
MY COMMISSION EXPIRES
8-26-91

FILE No. 22-3010
RECORDING FEE $ 5.00
TRANSFER FEE $ ______

FILED FOR RECORD THE 20 DAY OF June, 19 90 AT 4:14 O'CLOCK P.M. BOOK 2 PAGE 34

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