NOV 29 1990

SUBORDINATION AGREEMENT

WHEREAS, Robert E. Clar and Carla M. Clar, husband and wife, are the contract purchaseres of the premises described as follows, to wit:

THE SOUTH ONE-HALF (S 1/2) OF THE NORTHEAST QUARTER (NE 1/4), AND THE SOUTH THIRTY NINE AND ONE HALF (39-1/2) ACRES OF THE NORTHEAST QUARTER (NE 1/4) OF THE NORTHEAST QUARTER (NE 1/4), AND THE EAST ONE-HALF (1/2) ACRE OF THE NORTHWEST QUARTER (NW 1/4) OF THE NORTHEAST QUARTER (NE 1/4), EXCEPT THE NORTH ONE (1) ROD THEREOF, ALL IN SECTION THIRTY THREE (33), TOWNSHIP EIGHTY SEVEN (87) NORTH, RANGE SIX (6), WEST OF THE 5TH P.M., and

WHEREAS, Elzo Powell and Iola Powell, husband and wife, as joint tenants, and not as tenants in common, with the full right of survivorship, are the contract sellers in a certain real estate contract recorded in Book 98 L.D., Page 256, as amended in Book 120 L.D., Page 243, and subject to an addendum recorded in Book 120 L.D., Page 244, all in the Office of the County Recorder of Delaware County, Iowa, and such contract is acknowledged to be paramount and superior to a certain real estate mortgage executed by Robert E. Clar and Carla M. Clar, husband and wife, to United States of America, acting through Farmers Home Administration, United States Department of Agriculture, which mortgage is recorded in Book 109 L.M., Page 223 in the Office of the County Recorder of Delaware County, Iowa, and

WHEREAS, Robert E. Clar and Carla M. Clar have requested of Elzo Powell and Iola Powell, an extension of the above identified contract until January 2, 1996, and the interest rate from and after January 2, 1990 is established to be 8 percent per annum, payable annually.

NOW THEREFORE, the undersigned mortgage holder, United States of America, acting through Farmers Home Administration, United States Department of Agriculture, does hereby expressly acknowledge that the interest of Elzo Powell and Iola Powell, husband and wife, and the survivor of them, is paramount and superior to the interest of the mortgagor identified herein. The mortgagor identified herein further acknowledges that the extension of the contract does contain the paramount and superior interest of Elzo Powell and Iola Powell for the period of the extension and any further extension granted by the vendors in the contract identified in this instrument.

Dated this 30th day of October, 1990

UNITED STATES OF AMERICA, acting through
FARMERS HOME ADMINISTRATION,
UNITED STATES DEPARTMENT OF AGRICULTURE

BY Ronald I. Snitker
RONALD I. SNITKER
County Supervisor

FILE No. 54-1143
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 13 DAY OF November, 19 90 AT 10:28 O'CLOCK A. M. BOOK 2 PAGE 102

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

STATE OF IOWA)
COUNTY OF DELAWARE)ss

On this 30th day of October, 1990, before me the undersigned, a Notary Public in and for said County and State, personally appeared Ronald I. Snitker, to me personally known, and upon oath acknowledged himself to be the County Supervisor of the Farmers Home Administration and being authorized to do so voluntarily executed the foregoing instrument on behalf of the United States of America, Department of Agriculture, through the Administrator of the Farmers Home Administration as a voluntary act and deed of the United States of America.

SHARON M. MORONEY
MY COMMISSION EXPIRES
11-20-92

/s/ Sharon M Moroney
Notary Public in and for the State of Iowa
Sharon M. Moroney