SUBORDINATION AGREEMENT

AND NOW on this 23rd day of June, 1993, in consideration of the amount of One and no/100 Dollars ($1.00) and other good and valuable consideration, First State Bank, Manchester, Iowa herewith subordinates the lien of the real estate mortgage dated April 19, 1990, and filed for record on April 20, 1990, in Volume 26 at Page 36 of the records of the Delaware County Recorder, wherein Michael Jon Twomey, and Mary Elizabeth Twomey, are the Mortgagors, and First State Bank is the Mortgagee to the lien of the mortgage dated June 25, 1993, wherein Michael Jon Twomey, and Mary Elizabeth Twomey, are the Mortgagors and Linn Area Credit Union, is Mortgagee, all with respect to the following described real estate situated in Delaware County, Iowa, to-wit;

THE WEST ONE-THIRD (W 1/3) OF LOT THREE, BURRINGTON'S ADDITION TO MANCHESTER, IOWA, ACCORDING TO PLAT RECORDED IN BOOK I L.D., PAGE 245

The purpose of this subordination agreement is to acknowledge that the lien of the mortgage granted in favor of Linn Area Credit Union dated June 25, 1993, is prior and superior to that of the mortgage dated April 19, 1990, granted in favor of First State Bank, Manchester, Iowa.

First State Bank

Joseph Wiewel, President

By: David J. Parmley, Exec. VP

CORPORATE SEAL

FILE No. 295-21
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 24 DAY OF June, 1993 AT 2:34 O'CLOCK P. M. BOOK 4 PAGE 58

STATE OF IOWA, DELAWARE COUNTY
Deborah L. Peyton, Recorder
Misc.

STATE OF IOWA, Delaware, COUNTY, ss:

On this 23rd day of June, 19 93, before me, the undersigned, a Notary Public in and for the state of Iowa, personally appeared Joseph Wiewel and David J. Parmley, to me personally known, who being by me duly sworn, did say that they are the President and Executive Vice President respectively, of the corporation executing the within and foregoing instrument to which this is attached, that the seal affixed thereto is the seal of the corporation; and that said instrument was signed and sealed on behalf of the corporation by authority of its Board of Directors; and that Joseph Wiewel and David J. Parmley as officers acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by them voluntarily executed.



Steve R. Reinig

_____, Notary Public in and for said State.