Del. Co. AB.

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$6.00

Collins Credit Union, 1150 42nd Street N.E., P.O. Box 10500, Cedar Rapids, IA 52410-0500

SUBORDINATION AGREEMENT

American General Finance, Inc., as present legal holder and owner of that certain mortgage dated August 26, 1996, executed by Leroy D. & Marilyn J. Miles, as Mortgagors, to American General Finance, Inc. as Mortgagee, recorded on August 29, 1996, in Volume 41, Page 232, of the records of the Delaware County, Iowa, Recorder, and concerning real property located in Delaware County, Iowa described as follows:

LOTS ONE (1) AND TWO (2), AND THE EAST EIGHT (8.0) FEET OF LOT THREE (3), EXCEPT THE NORTH ONE HUNDRED SEVENTY-THREE (173.0) FEET OF SAID LOTS, IN BLOCK FIVE (5) OF H. A. CARTER'S THIRD ADDITION TO HOPKINTON, IOWA, ACCORDING TO PLAT RECORDED IN BOOK 19 L.D., PAGE 104

for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has, and by these presents does waive the priority of the lien of the said mortgage insofar as the following described mortgage is concerned, but not otherwise:

That certain Mortgage dated June 9, 1997, by Leroy D. & Marilyn J. Miles, as Mortgagors to Collins Credit Union, as Mortgagee, recorded on the 6/16/97 day of the records of the Delaware County, Iowa, Recorder, securing payment of a note in the amount of ~~$26,500.00~~ $26,100.00 dated June 9, 1997.

The undersigned, American General Finance, Inc., hereby consenting that the lien of the mortgage first above described be taken as second and inferior to the mortgage last above described.

Dated this 6th day of May, 1997.

AMERICAN GENERAL FINANCE, INC.

By: _____
John Rogus, Vice President

STATE OF WISCONSIN)
) ss:
COUNTY OF WAUKESHA)

This instrument was acknowledged before me on the 6th day of May, 1997, by John Rogus as Vice President of American General Finance, Inc.

ROCHELLI K KARCH NOTARY PUBLIC STATE OF WISCONSIN

_____
Rochelle K. Karch, Notary Public
my commission expires 7/20/97

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