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ROSEMARY DREES 101 E. MAIN ST. MANCHESTER, IA 52057 (319)927-4475

SUBORDINATATION OF REAL ESTATE MORTGAGE

Know all Men by these Presents:

That Farmers & Merchants Savings Bank of Delaware County of Manchester, Iowa does hereby certify that it was Farmers & Merchants Savings Bank's intent that Real Estate Mortgage bearing the 23rd day of July, 1997, made and executed by Tedd W. Gentry & Lois E. Gentry, husband & wife and recorded in the office of the Recorder of the County of Delaware, Iowa, on the 29th day of July, 1997 in Book 45 of Real Estate Mortgages, on Page 29, was to be second lien subject to Real Estate Mortgage bearing the 2nd day of August, 1997, made and executed by Tedd W. Gentry & Lois E. Gentry, husband & wife and recorded in the office of the Recorder of the County of Delaware, Iowa, on the 4th day of August, 1997 in Book 135 of Real Estate Mortgages, on Page 186.

Signed and executed this 15th day of August, 1997.

Farmers & Merchants Savings Bank

BY: Eric C Anderson E.V.P.
Eric C. Anderson, Exec. Vice Pres.

BY: Diane C. Hammell
Diane C. Hammell, Cashier

STATE OF IOWA Delaware County, ss:

On this 15th day of August, 1997 before me, Rosemary Drees, a Notary Public in and for Delaware County, Iowa appeared Eric C. Anderson and Diane Hammell to me personally known, who being by me duly sworn, did say that Eric C. Anderson is the Executive Vice President and Diane C. Hammell is the Cashier of the Farmers & Merchants Savings Bank, a corporation located at Manchester, Iowa, and that the seal affixed to the said instrument is the corporate seal of the said corporation, and that said instrument was by them signed and sealed in behalf of said corporation by authority of its Board of Directors, and said Eric C. Anderson and Diane C. Hammell acknowledged that execution of this instrument to be the voluntary act and deed of the corporation, by them voluntarily executed.

WITNESS my hand and notarial seal, the day and year last above written.

Rosemary Drees
Notary Public in & for Delaware County, IA

ROSEMARY DREES
My Commission Expires
7/30/99

PAGE 8-15-97 BOOK 135 PAGE 247