ATI Title Co.
1574 42nd St. NE
Cedar Rapids IA
52402

080
DELAWARE COUNTY IOWA
FILED ✓
1999 JA -8 AM 11:05
BOOK 1999 PAGE 080
DEBORAH L. HEYTON
DELAWARE CO. RECORDER
$11.00

Prepared by: Norwest Bank IA, NA, Donna Stranathan, 101 3rd Ave. SW, Cedar Rapids, IA 52404

SUBORDINATION OF MORTGAGE

Whereas, Norwest Bank Ia., National Association, a national banking association with offices in Cedar Rapids, IOWA (hereinafter called "Mortgagee"), has an interest in the following described property located in the county of DELAWARE, State of IOWA, described as follows, to wit:

Lot 3, of Schulte's First Addition to Northtown Estates Subdivision, City of Manchester, Delaware Co., Iowa, According to the Plat of Recorded in Book 3 Plats, Page 1606

Pursuant to the terms of a certain Mortgage dated MAY 23rd, 1997, and recorded on June 18, 1997, in Book 44, Page 194 or as document No. _____ in the office of the recorder of Delaware County, Iowa, and

Whereas, Howard L. Craig and Cindy K Craig, FKA Cindy K Althoff, whose address is 137 E. Honey Creek Dr, Manchester, Ia 52057 (hereinafter called "Mortgagor/Borrower") has applied to Norwest Mortgage, INC. (hereinafter called "Lender") for A mortgage loan

to be secured by a Mortgage on the above described property.

NOW, THEREFORE, for good and valuable consideration, receipt whereof is hereby acknowledged, the undersigned Mortgagee does hereby subordinate to Lender all its rights in the above described property to said Mortgage of Lender.

IT IS FURTHER AGREED that Lender is relying upon this subordination in the above described Mortgage transaction and that Lender's Mortgage when executed shall be a secured lien on the above described property prior and superior to the interest of Mortgagee notwithstanding the date of execution, the date of recording, or date of disbursement of funds by the Lender.

AND IT IS FURTHER AGREED that Mortgagee hereby assumes no personal liability to Lender and that Lender shall give written notice to Mortgagee at least 15 days prior to exercise of its right to foreclose by certified U.S. Mail to the address herein above designated or to such other address as may hereafter be designated in writing. Mortgagee shall have the right, but not the obligation, to cure any default of the Mortgagor/Borrower.

The Mortgagee represents that is has not sold, assigned, conveyed or agreed to sell, assign or convey to anyone the Mortgagee's interest in the above described Mortgage and that said Mortgage is a presently in effect and not now in default by either the Mortgagee or the Mortgagor/Borrower

WITNESS THE DUE EXECUTION HEREOF THIS 6 DAY OF Jan, 1999.

NORWEST BANK
(MORTAGEE)

By: [signature]

Its: V.P.

ACKNOWLEDGEMENT

STATE OF Iowa)
) SS.
COUNTY OF LINN)

The foregoing instrument was acknowledged before me this 6 day of JANUARY, 1999, by LAVERNE WILKINSON, the Vice President of NORWEST BANK IA NA, on behalf of said BANK.

[signature]

Notary Public, LINN County, IOWA
My Commission Expires: 9-30-99

When recorded return to:

NORWEST BANK IA NA
DONNA STRANATHAN
101- 3rd AVE SW
CEDAR RAPIDS, IA 52404