DELAWARE COUNTY IOWA
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DELAWARE CO. RECORDER
$ 6.00

PH. # 515-223-5600

PREPARER: MetLife, 4401 Westown Parkway, Ste 220, West Des Moines, Iowa

Subordination Agreement

In Consideration of

ONE DOLLAR AND OTHER GOOD AND VALUABLE CONSIDERATION

accruing to the undersigned by reason of the facts and circumstances hereinafter stated, we, the undersigned, Farmers Savings Bank, of Delaware County, State of Iowa, do hereby state that we are advised that the Metropolitan Life Insurance Company of New York, New York, is about to complete and disburse the proceeds of a certain mortgage loan made by said Company to Lloyd Kelchen and Rose Ann Kelchen, husband and wife, of Delaware County, State of Iowa, upon property in Delaware County, Iowa, described as follows:

The East Half of the Northwest Quarter and the East One-Fourth of the Northwest Quarter of the Northwest Quarter, all in Section One, Township Ninety North, Range Five West of the Fifth Principal Meridian.

The South Half of the Northeast Quarter of Section Eighteen, Township Ninety North, Range Five West of the Fifth Principal Meridian.

The South Half of the Southeast Quarter of Section Five, Township Eighty-nine North, Range Four West of the Fifth Principal Meridian, EXCEPT the West 70 Acres thereof.

The South Half of the Southwest Quarter of Section Four, Township Eighty-nine North, Range Four West of the Fifth Principal Meridian.

under and by virtue of a certain mortgage to said Metropolitan Life Insurance Company in the sum of---THREE HUNDRED FIFTY THOUSAND---Dollars, executed by Lloyd Kelchen and Rose Ann Kelchen, husband and wife, and covering the premises above described, said mortgage having date of March 16, 1999.

NOW, in order to induce said Metropolitan Life Insurance Company to complete said mortgage loan to and to disburse the proceeds thereof to the borrowers above named, or for their benefit or upon their order, we, the undersigned, do hereby expressly subordinate to the lien of the above described mortgage any and all rights, real or apparent, in or to, or lien or claim upon the above described premises, and declare the same to be junior and inferior to the lien of the Metropolitan Life Insurance Company upon said lands under and by virtue of its mortgage hereinbefore described.

AND, We do hereby expressly declare ourselves to be completely and forever estopped from in any manner questioning the validity of said mortgage above described or the priority thereof over any right, title or interest in or to or lien or claim upon the above described premises, as against us or any of us.

SIGNED this 22nd day of April, 1999.

Farmers Savings Bank
By: Mark E. White Pres.

STATE OF Iowa)
) ss
COUNTY OF Delaware)

On the 22nd day of April, 1999, before me, the undersigned, Notary Public in and for said County and State, personally appeared Mark E. White, President to me personally known to be the identical person(s) named in and who executed the foregoing instrument and acknowledge the execution thereof to be their (his) voluntary act and deed.

JEANETTE K. THEIN
Iowa
NOTARIAL SEAL

Jeanette K. Thein
Notary Public

My commission expires: 5-1-01