DELAWARE COUNTY IOWA
FILED
1999 OCT 14 PM 1:47
BOOK 1999 PAGE 3643
RECORDER'S NOTATION
DELAWARE CO. RECORDER
$6.00

Prepared By: Jerry Burke, Peoples State Bank, 1218 West Main, Manchester, IA 319-927-8019

# SUBORDINATION AGREEMENT

The undersigned Richard M Jones by this agreement represents that the mortgage dated December 1, 1989 and filed in the Delaware County Recorder's Office on January 19, 1990 in Book 25 T. L. M. page 222 wherein he is shown as the mortgagee and Russell B. Jones and Jane E. Jones, husband and wife are shown as the mortgagors shall be subordinated and second to a Deed of Trust dated September 27, 1999 and filed October 14, 1999 in the Recorder's Office of Delaware County, Iowa in Book 1999 Page 3642 wherein the Peoples State Bank is shown as the mortgagee and Russell B. Jones and Jane E. Jones, husband and wife are shown as the grantors.

Dated this 1st day of October, 1999.

Richard M. Jones

Jo Ann K. Jones
Wife of Richard M. Jones

STATE OF IOWA, DELAWARE COUNTY, ss:

On the 1st day of October, 1999 before me he undersigned a Notary Public in and for said State personally appeared Richard M. Jones and Jo Ann K. Jones to me known to be the identical persons named in and who executed the foregoing instrument and acknowledge that they executed the same as their voluntary act and deed.

Jerry Burke
Notary Public in and for the State of Iowa