Security State Bank
P.O. Box 456
Anamosa, IA
52205-0456

DELAWARE COUNTY IOWA
FILED
2000 MR -7 PM 2:14
BOOK 2000 PAGE 739
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
$11.00

Preparer Information: Marc W. Casey (Individual's Name) | 129 1st Avenue E (Street Address) | Dyersville (City) | (319) 875-7178 (Phone)

SUBORDINATION AGREEMENT

This agreement was entered into this 1st day of March, 2000, by and between Security State Bank, Anamosa, Iowa, and Rita Mae Feldmann and Floyd Feldmann, wife and husband.

1. That Security State Bank has advanced funds to Arnold C. Feldmann and Catherine F. Feldmann for improvements located on the following described property:

> The Northeast Quarter (NE¼) of the Southeast Quarter (SE¼); and the Northwest Quarter (NW¼) of the Southeast Quarter (SE¼) except the North one hundred two (102.0) feet of the East four hundred ten (410.0) feet thereof, and except the South two hundred (200.0) feet of the North three hundred two (302.0) feet of the East four hundred ten (410.0) feet; and the Southwest Quarter (SW¼) of the Southeast Quarter (SE¼); and the Northeast Quarter (NE¼) of the Southwest Quarter (SW¼); and the East twenty seven (27) acres of the Northwest Quarter (NW¼) of the Southwest Quarter (SW¼); all in Section Thirty Two (32), Township Eighty Eight (88) North, Range 3, West of the Fifth P.M., in Delaware County, Iowa.

2. That Arnold C. Feldmann and Catherine F. Feldmann are purchasing the above described property on an Installment Contract that has been recorded or will be recorded in the near future.

3. That in order to induce Security State Bank to continue to finance said improvements, Rita Mae Feldmann and Floyd Feldmann hereby agree to subordinate their Sellers' interest in the above described property to Security State Bank for the amount of $50,000.00. This subordination shall apply only to the funds already advanced to Arnold C. Feldmann and Catherine F. Feldmann, not to exceed $50,000.00, and any extensions or renewals of that amount. It shall not apply to any future advances to Arnold C. Feldmann and Catherine F. Feldmann.

Dated this 1st day of March, 2000.

SECURITY STATE BANK

BY: James K. Burdick
James K. Burdick Pres, CEO & Cashier

Rita Mae Feldmann
Rita Mae Feldmann

Floyd Feldmann
Floyd Feldmann

STATE OF IOWA, Jones COUNTY, SS:

On this 1st day of March, A.D. 2000, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Rita Mae Feldmann and Floyd Feldmann, wife and husband, to me known to be the person named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

NOTARIAL SEAL IOWA
AARON L. ZUMBACH
MY COMMISSION EXPIRES
9-20-2002

Aaron L. Zumbach
Notary Public
In and for Said County and State

STATE OF IOWA, Jones COUNTY, SS:

On this 1st day of March, A.D. 2000, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared James K. Burdick, ~~him~~ me personally known, who being by me duly sworn, did say that he/she is the President & CEO & Cashier of the corporation executing the within and foregoing instrument, that the seal affixed thereto is the seal of the corporation; that said instrument was signed and sealed on behalf of the corporation by authority of its Board of Directors; and that President, CEO & Cashier, as officer, acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by him/her voluntarily executed.

NOTARIAL SEAL IOWA
AARON L. ZUMBACH
MY COMMISSION EXPIRES
9-20-2002

Aaron L. Zumbach
Notary Public
In and For Said County and State