CMG
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DELAWARE COUNTY IOWA
FILED ✓
2000 MY 30 PM 2:36
BOOK 2000 PAGE 1613
DEBORAH L. PATTON
DELAWARE CO. RECORDER
$13.00

William D. Werger 401 East Main Manchester (319) 927-5920
Preparer Information

MORTGAGE SUBORDINATION AGREEMENT

RE: The East Two Hundred (200) feet of the South Half (S½) of the North Half (N½) of the Southwest Quarter (SW¼) of Section Eight (8), Township Eighty Nine North (T89N), Range Four (4), West of the Fifth Principal Meridian.

This Agreement is made this 30TH day of MAY, 2000, by and between First State Bank, Manchester, Iowa, hereinafter called "Lender" and Marvin L. Helmrichs and Doris J. Helmrichs, hereinafter called "Helmrichs". For good and valuable consideration, the parties agree as follows:

1. Helmrichs hold first and second real estate mortgages on the property described above granted to them by Johann H. Helmrichs and Pat M. Helmrichs. The first is dated October 29, 1996 and recorded on October 30, 1996 in Book 132 L.M. Page 80, Delaware County records. The second is dated September 30, 1999 and recorded on October 1, 1999 in Book 1999, Page 3491, Delaware County records.

2. Lender has loaned the sum of $408,303.16 to Helmrichs to be secured by a first and superior real estate mortgage lien on the above real estate granted by Johann H. Helmrichs and Pat M. Helmrichs to Lender.

3. Helmrichs now agree to subordinate their interest in the Real Estate Mortgages filed for record as stated above to the interests of the Lender pursuant to the real estate mortgage filed by the Lender on May 30, 2000, in Book 2000, Page 1612 Delaware County records and declares Lender's mortgage to be superior to and prior to Helmrich's mortgage interests regardless of the recording dates on the respective instruments.

IN WITNESS WHEREOF, the parties have signed this Agreement on this date stated by their signatures hereto.

First State Bank,
Manchester, Iowa

BY: _____
Steve Reinig
TITLE: SR. VP.

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

On this 30TH day of MAY, 2000, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Steve Reinig, to me personally known, who being by me duly sworn, did say that he is the Senior Vice-President of the corporation executing the within and foregoing instrument **to which this is attached,** 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 Steve Reinig as officer acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by him voluntarily executed.

Danielle M. Goebel
Notary Public - State of Iowa
Notarial Seal
My Commission Expires 4/7/03

_____
Notary Public in and for said State

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

On this 30TH day of MAY, 2000, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Marvin L. Helmrichs and Doris J. Helmrichs, husband and wife, to me known to be the identical persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

_____
Marvin L. Helmrichs

_____
Doris J. Helmrichs

_____
Notary Public in and for said State