DELAWARE COUNTY IOWA
FILED
2002 JA 24 PM 2:17
BOOK 2002 PAGE 307
RECORDER'S OFFICE
DELAWARE COUNTY, IOWA
11.00

C HUGHES, FIRST STATE BANK, BOX 439, MANCHESTER, IOWA 563-927-3814

SUBORDINATION AGREEMENT

Whereas, the undersigned is the holder of a certain real estate mortgage filed October 17, 2000, in Book 2000 Page 3061 of the Delaware County Recorder's Office executed by Mark J. Nahra and Linda S. Nahra, covering the following described real estate, to-wit:

> The West one hundred thirty-two (132.0) feet of Lot Six (6), Block One (1), Shelden & Harris Addition to Manchester, Iowa, according to plat recorded in Book 1 Plats, Pages 97-98; same being a part of the Southeast Quarter (SE ¼) of the Northeast Quarter (NE ¼) of Section Twenty Nine (29), Township Eighty Nine (89) North, Range Five (5) West of the Fifth Principal Meridian.

First State Bank does hereby subordinate all of its right, title and interest in the above described property in that certain mortgage to the mortgage with a stated amount of $62,000 dated December 12, 2001, by Mark J. Nahra and Linda S. Nahra and First State Bank, filed December 19, 2001, in Book 2001 page 4640 assigned to Associated Mortgage, Inc.

Said Assignment of Mortgage dated December 12, 2001, executed by Mark J. Nahra and Linda S Nahra, filed on December 19, 2001, in Book 2001, Page 4641 with the Delaware County Recorder's office.

FIRST STATE BANK

BY: Christine L Hughes
Christine L. Hughes
Senior Vice President

BY: _____
Joseph Wiewel
President

STATE OF IOWA)
) ss.
DEALWARE COUNTY)

On this 20th day of December, 2001, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Christine L. Hughes and Joseph Wiewel, to me personally known, who being by me duly sworn, did say that they are the Senior Vice President and President respectively, of said corporation executing the within and foregoing instrument; that the seal affixed thereto is the seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and that the said Christine L.Hughes and Joseph Wiewel, as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation; by it and by them voluntarily executed.

Danielle M Goebel
Notary Public in and for the State of Iowa

DANIELLE M GOEBEL
NOTARIAL SEAL
IOWA
My Comm. Expires 3/7/03