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DELAWARE COUNTY IOWA
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2002 NO - 5 AM 8:
BOOK 2002 PAGE 4122
DEBORAH L. FENTON
DELAWARE COUNTY RECORDER
11.00

Prepared by: Keith Kramer for Citizens State Bank; 103 1st St SW, Hopkinton, IA 52237 (563) 926-2250

SUBORDINATION BY CITIZENS STATE BANK

Citizens Savings Bank is the owner and holder of the following described instruments executed by Timothy J. Goedken and Joan M. Goedken of 2856 Quarter Road, Hopkinton, IA 52237; Delaware County, State of Iowa:

Title of Instrument	Date of Instrument	Date Filed	Office File/Book No	Page No
Deed of Trust	7-18-01	7-23-01	2001	2610

Farmers Home Administration N/K/A Farm Service Agency (called the Lender) has agreed to loan $23,000.00 to Timothy J. Goedken and Joan M. Goedken (called the "Borrower") for the following purposes:

Emergency Loan

Therefore, in consideration of the Lender's agreement to make such loan to the Borrower, Citizens State Bank (1) consents to the Borrower obtaining the loan from the Lender for such purposes, and (2) agrees to and does subordinate in favor of the Lender and its successors and assigns its liens or security interests created or evidenced by the above described instruments insofar as they cover the following described property and provided the Lender perfects a lien on that property:

The Southeast Quarter (SE1/4) of the Northwest fractional Quarter (NWfr1/4) and the Northeast Quarter (NE1/4) of the Southwest Quarter (SW1/4), and the East one-half (E1/2) of the Northwest Quarter (NW1/4) of the Southwest Quarter (SW1/4), and the South fifteen-twentieths (S 15/20) of the West one-half (W1/2) of the Northwest Quarter (NW1/4) of the Southwest Quarter (SW1/4), and all West of the railroad of the Northeast Quarter (NE1/4) of the Northwest Quarter (NW1/4) and of the Southwest Quarter (SW1/4) of the Northeast Quarter (NE1/4) and of the Northwest Quarter (NW1/4) of the Southeast Quarter (SE1/4), all in Section Two (2), and the North one-half (N1/2) of the Northeast Quarter (NE1/4) of the Southeast Quarter (SE1/4) of Section Three (3), all in Township Eighty Seven (87), North, Range Four (4), West of the Fifth P.M.

This subordination is limited to the amount actually loaned by the Lender to the Borrower (principal and accrued interest) for the foregoing purposes and also the amount actually advanced for foreclosure costs and other advances made or to be made by the Lender, for a total limitation not to exceed $23,000.00. *Any amount which is in excess of this figure will not be covered by this subordination unless prior written consent was obtained from Citizens State Bank for incurring the expenditure in question. The Lender must incorporate into the borrower's note a statement that the loan will be in default should any proceeds of the loan funds obtained as a result of this subordination be used (1) for a purpose that will contribute to the excessive erosion of highly erodible land or to the conversion of wetlands to produce an agricultural commodity, provided by 7 C.F.R. Part 1940, Subpart G, or (2) any purpose not provided for above.

IN WITNESS WHEROF, Citizens State Bank has caused this subordination to be signed on the 29th day of October, 2002.

CITIZENS STATE BANK

SEAL _____ BY: Keith A Kramer

_____ TITLE: Senior Vice-President

STATE OF IOWA
COUNTY OF DELAWARE

ACKNOWLEDGEMENT:

On this 29th day of October, 2002, before me, Notary Public, personally appeared Keith A Kramer, to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that he/she executed the same as his/her voluntary act and deed.

Nathan Freeze
Notary Public

NATHAN FREEZE
Commission Number 712045
My Commission Expires
8-16-04