DELAWARE COUNTY IOWA
FILED
2002 DE 13 PM 2:37
BOOK 2002 PAGE 4729
DEBORAH L. BENSON
DELAWARE COUNTY RECORDER

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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 on January 5, 1999, in Book 1999 Page 50 of the Delaware County Recorder's Office executed by Paul B. Roling and Sandra J.Roling covering the following described real estate, to-wit:

That part of Lot J of the Iowa Land Company's Subdivision of a part of Manchester, Iowa, described as follows: Commencing at the North West corner of Lot 1 of the Subdivision of Lot J of said Iowa Land Company's Subdivision running thence South On the West line of Said Lot 1, one hundred twenty five (125) feet thence West eighty One and thirty two hundredths (81.32) feet, thence in a northerly direction to a point Eighty two and ninety hundredths (82.90) feet West of the place of beginning, thence East eighty two and ninety hundredths (82.90) feet to place of beginning.

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 $37,000 dated December 6, 2002, executed by Paul B. Roling and Sandra J. Roling and First State Bank, filed December 13, 2002, in Book 2002 page 4729 assigned to Associated Mortgage, Inc.

Said Assignment of Mortgage dated December 6, 2002, executed by Christine L. Hughes and Joseph Wiewel of First State Bank, filed on December 13, 2002, in Book 2002, Page 4730 with the Delaware County Recorder's office.

FIRST STATE BANK

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

BY: _____
Joseph Wiewel
President

FIRST STATE BANK • IOWA • CORPORATE SEAL • MANCHESTER

STATE OF IOWA)
) ss.
DEALWARE COUNTY)

On this 6th day of December, 2002 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.

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Notary Public in and for the State of Iowa

JOANN HEFFERNAN NOTARIAL SEAL 622022 My Commission Expires 2-19-05