DELAWARE COUNTY IOWA
FILED ✓
2003 JA 13 PM 12:00
BOOK 2003 PAGE 189
DEBORAH L. PENTON
DELAWARE CO. RECORDER
36.00

PREPARED BY: Martin J. Maloney
First Federal Savings Bank P.O. Box 1868
605 State Street La Crosse, WI 54601 54602-1868
608-796-4439

Parcel ID: 000240040100200

L116

SUBORDINATION AGREEMENT

97133280

THIS SUBORDINATION AGREEMENT is made this 9th day of January, 2003, by and between F+M Bank PO Box 588, a corporation, with a place of business at

and First Federal Savings Bank La Crosse - Madison

a corporation, with a place of business at 605 State Street, La Crosse, WI 54601

WHEREAS,

Wayne F Wessels and Vicky M Wessels, as husband and wife

("Borrower") executed and delivered to F+M Bank PO Box 588 mortgage in the sum of TWENTY THOUSAND & 00/100 Dollars (U.S. $20,000.00) dated 3/20/98, and recorded 3/25/98 in Mortgage Book Volume 139 page 50 in the records of Document # 61-2908

Delaware County, which mortgage is a lien on the following described property:

LOT 2, BLOCK 1, IN "OAK ~~VALLEY~~ WAY SUBDIVISION" IN MILO TOWNSHIP, DELAWARE COUNTY, IOWA, ACCORDING TO PLAT RECORDED IN BOOK 3 PLATS PAGE 16; SAME BEING A PART OF THE NW 1/4 OF THE NW 1/4 OF SECTION 4, TOWNSHIP 88 NORTH, RANGE 5, WEST OF THE 5TH PRINCIPAL MERIDIAN.

State of Iowa

WHEREAS, the Borrower executed and delivered to First Federal Savings Bank La Crosse - Madison, a mortgage in the sum of FIFTY NINE THOUSAND NINE HUNDRED FIFTY & 00/100 Dollars (U.S. $59,950.00), which mortgage is intended to be recorded herewith in the records of Delaware County;

WHEREAS, First Federal Savings Bank La Crosse - Madison has required as a condition of its loan to Borrower that the lien of the mortgage executed by Borrower to F+M Bank PO Box 588 be subordinated to the lien of the mortgage executed by Borrower to First Federal Savings Bank La Crosse - Madison, to which F+M Bank PO Box 588 has agreed on the conditions provided herein, NOW THEREFORE, intending to be legally bound hereby, the undersigned agree as follows:

1. That the lien of mortgage executed by the Borrower to F+M Bank PO Box 588 is and shall be subordinated to the lien of the mortgage executed by the Borrower to First Federal Savings Bank La Crosse - Madison;

provided, however, that the lien of the mortgage to F+M Bank PO Box 588 shall be subordinated to the lien of the mortgage to First Federal Savings Bank La Crosse - Madison only to the extent that the lien of the mortgage to First Federal Savings Bank La Crosse - Madison is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.

2. That the mortgage executed by the Borrower to F+M Bank PO Box 588 is and shall be subordinated both in lien and payment to the mortgage executed by the Borrower to First Federal Savings Bank La Crosse - Madison, to the extent that the mortgage to First Federal Savings Bank La Crosse - Madison is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.

3. That to the extent of the mortgage of First Federal Savings Bank La Crosse - Madison is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property, the lien of the mortgage executed by Borrower to First Federal Savings Bank La Crosse - Madison shall not be affected or impaired by a judicial sale under a judgment recovered under the mortgage made by the said Borrower to F+M Bank PO Box 588 but any such sale shall be subject to the lien of the said mortgage executed by the Borrower to First Federal Savings Bank La Crosse - Madison, as well as any judgment obtained upon the bond or note secured thereby.

4. That the First Federal Savings Bank La Crosse - Madison shall notify in writing of any default under the terms of the mortgage executed by the Borrower to F+M Bank PO Box 588

IN WITNESS WHEREOF, the parties hereto have set their hands ~~and seals~~ hereto as of the date first above written.

F+M Bank
PO Box 588

By: Eric C. Anderson EVP

Title: Executive Vice President

First Federal Savings Bank
La Crosse - Madison

By: Martin J. Maloney

Title: Assistant Secretary

STATE OF
COUNTY OF Delaware

On this 24th day of October, 2002, LuAnn McQuillen, before me, the undersigned officer, personally appeared Eric C. Anderson, who acknowledged himself to be the Executive Vice President of F+M Bank PO Box 588 Manchester, IA 52057 and, being authorized to do so, executed the foregoing Subordination Agreement for the purpose therein contained by signing the name of the corporation by himself as

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Luann McQuillen
COMMISSION NUMBER 144089
My Commission Expires
1-30-2005

LuAnn McQuillen Notary Public
My Commission Expires:

STATE OF Wisconsin
COUNTY OF La Crosse

On this 24th day of October, 2002, before me, the undersigned officer, personally appeared Martin J. Maloney, who acknowledged himself to be the Assistant Secretary of First Federal Savings Bank La Crosse - Madison and, being authorized to do so, executed the foregoing Subordination Agreement for the purpose therein contained by signing the name of the corporation by himself as Assistant Secretary

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Cheryl D. Proctor
Notary Public
My Commission Expires: 02/01/2004

NOTARY PUBLIC CHERYL D. PROCTOR STATE OF WISCONSIN

RETURN TO: Review, Packaging, & Shipping Dept
First Federal Savings Bank
P O Box 1868
La Crosse, WI 54602-1868