DELAWARE COUNTY IOWA
FILED
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BOOK 3002 PAGE 212
DEBORAH L PEYTON
DELAWARE CO RECORDER
26.00

PREPARED BY: Michael R. Wesener
First Federal Savings Bank
605 State Street La Crosse, WI 54601
608-796-4417

Parcel ID: 000630292901900

L116

SUBORDINATION AGREEMENT

97142271

THIS SUBORDINATION AGREEMENT is made this 4th day of February, 2003, by and between First Federal Savings Bank La Crosse - Madison, a corporation, with a place of business at 605 State Street, La Crosse, WI 54601 and First Federal Savings Bank La Crosse - Madison a corporation, with a place of business at 605 State Street, La Crosse, WI 54601

WHEREAS,

HENRY A MONTAG AND SUSAN J MONTAG HUSBAND AND WIFE

("Borrower") executed and delivered to First Federal Savings Bank La Crosse - Madison mortgage in the sum of TWENTY THOUSAND & 00/100 Dollars (U.S. $20,000.00) dated 7/29/02, and recorded 8/19/02 in Mortgage Book Volume 2002 page 2943 in the records of Document #

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

LOT 19 OF THE PLAT OF TANGLEWOOD SUBDIVISION PLAT NO. 2, CITY OF MANCHESTER, DELAWARE COUNTY, IOWA, ACCORDING TO PLAT RECORDED IN BOOK 5 PLATS, PAGE 116.

State of Iowa

WHEREAS, the Borrower executed and delivered to First Federal Savings Bank La Crosse - Madison, a mortgage in the sum of ONE HUNDRED TEN THOUSAND THREE HUNDRED & 00/100 Dollars (U.S. $110,300.00), 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 First Federal Savings Bank La Crosse - Madison be subordinated to the lien of the mortgage executed by Borrower to First Federal Savings Bank La Crosse - Madison, to which First Federal Savings Bank La Crosse - Madison 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 First Federal Savings Bank La Crosse - Madison 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
First Federal Savings Bank La Crosse - Madison
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
First Federal Savings Bank La Crosse - Madison
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
First Federal Savings Bank La Crosse - Madison
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
First Federal Savings Bank La Crosse - Madison

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

First Federal Savings Bank
La Crosse - Madison

By: _____
Michael R. Wesener

Title: Assistant Secretary

First Federal Savings Bank
La Crosse - Madison

By: _____
Michael R. Wesener

Title: Assistant Secretary

STATE OF Wisconsin
COUNTY OF La Crosse

On this 24th day of January, 2003, before me, the undersigned officer, personally appeared Michael R. Wesener, 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

L116C

STATE OF Wisconsin
COUNTY OF La Crosse

On this 4th day of February, 2003, before me, the undersigned officer, personally appeared Michael R. Wesener, 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