DELAWARE COUNTY IOWA
FILED
2003 JL 16 PM 2:5
BOOK 3 PAGE 3420
DEBORAH L. PEYTON
DELAWARE CO RECORDER
11.00

CHG

D. GOEBEL, FIRST STATE BANK, BOX 439, MANCHESTER, IA 52057, 563-927-3814

**SUBORDINATION AGREEMENT**

Whereas, the undersigned is the holder of a certain real estate mortgaged filed on the 23rd day of February, 2000, in Book 2000, Page 658 of the Delaware County Recorder's Office executed by Kevin K. Topping and Barbara A. Toppiong, husband and wife covering the following described real estate, to wit:

THAT PART OF THE NORTH SIXTY (60) ACRES OF THE NORTHEAST FRACTIONAL (NE FRL 1/4) OF SECTION FOUR (4), TOWNSHIP EIGHTY EIGHT (88) NORTH, RANGE FIVE (5), WEST OF THE FIFTH PRINCIPAL MERIDIAN DESCRIBED AS THE SOUTH ONE HUNDRED FIFTY (150.0) FFET OF THE NORTH NINE HUNDRED SIXTY ONE AND EIGHT-TENTHS (961.8) FEET OF THE WEST ONE HUNDRED TWENTY (120.0) FEET OF THAT PART OF THE NORTHWEST FRACTIONAL QUARTER (NW FRL 1/4) OF THE NORTHEAST QUARTER (NE 1/4) OF SAID SECTION FOUR (4) LYING SOUTH AND EAST OF THE COUNTY ROAD RIGHT-OF-WAY LINES

First State Bank does hereby subordinate all its right, title and interest in the above described property in that certain mortgage to the mortgage with a stated amount of $80,000.00 dated July 10, 2003 by Kevin K. Topping and Barbara A. Topping and First State Bank,
filed July 16, 2003 in Book 2003
Page 3420, assigned to Associated Mortgage, Inc.

Said Assignment of Mortgage dated July 10, 2003, executed by Kevin K. Topping and Barbara A. Topping, filed on July 16, 2003
in Book 2003, Page 3421 with the Delaware County Recorder's office.

Dated this 10th day of July, 2003

**FIRST STATE BANK**

By: _____
David R. Dudley, Executive Vice President

By: _____
Joseph Wiewel, President

STATE OF IOWA )
**DELAWARE COUNTY** ) ss

On this 10th day of July, 2003, before me, the undersigned, a Notary Public in and for said County and State, personally appeared David R. Dudley and Joseph Wiewel, to me personally known, who being duly sworn, did say that they are the Executive 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 David R. Dudley 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.

_____
Notary Public in and for the State of Iowa