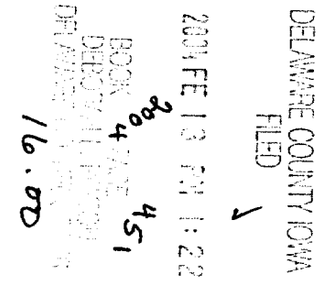
Prepared by and Return to:
Jason S. Broberg
Associate Division Claims Counsel
Stewart Title Guaranty Company
2 North LaSalle Street, Suite 1400
Chicago, IL 60202
(312) 849-5888



SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS THAT:

Stewart Title Guaranty Company ("Subordinator'), as present legal holder and owner of one certain mortgage (the "Mortgage") dated March 6, 1998, executed by Jeremy & Marcia Coleman, ("Mortgagors"), to City of Manchester, ("Mortgagee"), recorded in Book 47 at Page 128 in the Recorder's Office of Delaware County, Iowa, and concerning the real property in Manchester, Iowa described as follows:

> The South one-half (1/2) of Lots 573 and 574, Manchester, Iowa, according to the Plat recorded in Book I L.D., Page 284-285

for and in consideration of the sum of One Dollar ($1.00) and other valuable consideration, the receipt of which is hereby acknowledged, has, and by these presents, does subordinate and waive the priority of the Mortgage with respect to that certain mortgage dated May 5, 1999, recorded on June 8, 1999 in Book 1999 at Page 1992 by JEREMY L. COLEMAN, A Married Man and MARCIA L. COLEMAN, His Wife as mortgagors to CAPSTONE MTG CORP DBA LENDER DIRECT as mortgagee, securing payment of a note in the amount of $43,000.00, it being the intention of the parties that the Mortgage given to CAPSTONE MTG CORP DBA LENDER DIRECT shall constitute a lien upon the above described real estate prior, paramount and superior to any right, title and interest under the Mortgage held by Stewart Title Guaranty Company.

{signature page follows}

WITNESS its hand this 12th day of February, 2004.

Stewart Title Guaranty Company

By: Jason S. Broberg
Name: Jason S. Broberg
Its: Associate Division Claims Counsel

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 12th day of February, 2004, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Jason S. Broberg to me personally known, who by me duly sworn, did say that he is the Associate Division Claims Counsel of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; that the said Associate Division Claims Counsel as such an officers, acknowledged the execution of such instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

Eleanor F. Dein Sharpe

Notary Public
Cook County
My Commission Expires:

OFFICIAL SEAL
ELEANOR F. DEIN SHARPE
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 7-29-2005