SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS THAT:

AnchorBank, fsb, as present legal holder and owner of that certain mortgage dated 08/26/2002 executed by Duane G. Bockenstedt and Lyneva D. Bockenstedt, husband and wife as Mortgagors, to AnchorBank, fsb, as Mortgagee, recorded 09/30/2002 in the office of the Recorder for Delaware County, Iowa as Instrument No. 2002-3495 and concerning the real property, described as follows:

LOT 18, BLOCK 3, GREELEY, DELAWARE COUNTY, IOWA, SAME BEING A PART OF THE NW 1/4 OF THE NW 1/4 OF SECTION 29, TOWNSHIP 90 NORTH, RANGE 4, WEST OF THE 5TH P.M.

DELAWARE COUNTY IOWA
FILED
2004 MAY 13 AM 9:52
BOOK 2004 PAGE 1651
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
11.00

Crawford County Title Service Inc
P.O. Box 119, Prairie du Chien, WI 53821

RETURN TO: **Anchor Bank, fsb**
Attn: Loan Services
P O Box 7933
Madison WI 53707

000590000200500
Parcel ID Number

for valuable consideration, has, and by these presents does waive the priority of the lien of the said mortgage insofar as the following described mortgage is concerned, but not otherwise:

That certain mortgage, dated May 4, 2004 by Duane G. Bockenstedt and Lyneva D. Bockenstedt, husband and wife, as Mortgagor to AnchorBank, fsb as Mortgagee securing payment of a note in the amount of $ 71,500.00 recorded May 13, 2004, and which mortgage is recorded in Volume / Card Bk 2004 of Records, Page / Image 1650 as Document No. 2004-1650.

AnchorBank, fsb, does hereby consent that the lien of its mortgage first above described is and shall be as second and subordinate to the mortgage to AnchorBank, fsb

WITNESS his hand this 6th day of May, 2004.

By: _____ (Seal)
Bruce R. Paulson Loan Services Coordinator

STATE OF WISCONSIN, COUNTY OF DANE

Personally came before me, this 6th day of May, 2004, the above named, to me known to be the person who executed the foregoing instrument and acknowledged the same.

_____
Notary Public **Mary Beth Barnes** My Commission expires: **04/17/2005**
Dane County, Wisconsin

This instrument was drafted by: **Bruce R. Paulson**

20-39002197
morSub-Internal.rtf