DELAWARE COUNTY IOWA
FILED
2005 FE 18 AM 11: 31
BOOK 5 PAGE 542
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
7.00

(X) **Prepared by: Kim Downs c/o City of Ryan PO Box 40 Ryan, Iowa 52330 (563-932-2051)**

SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS: City of Ryan, Mortgagee of the Mortgage in the amount of $25,000.00, dated on ~~October 8, 2002~~ 05/14/02 and recorded on October 8, 2002 in Book 2002 page 3647 of the Records of Delaware County Recorder in reference to the following described real property:

Lot Three (3) and the West one-half of Lot Two (2), Block Six (6), Ryan, Iowa, according to plat recorded in Book 1 Plats, Page 42.

does hereby subordinate all of its right, title and interest in the above-described property to a certain Mortgage dated November 11, 2004 by Donna J Smock, Mortgagor(s) and WELLS FARGO BANK N.A., Mortgagee, for an amount not to exceed $148,500.00.

filed December 1, 2004 as, Document No._____, Book No. 2004, Page No. 4464 of the Recorders of the Delaware County Recorder.

City of Ryan
(Mortgagee)

By: Mike Corcoran Mayor
(Title)

By: Kim Downs, City Clerk
(Title)

State of Iowa)

County of Delaware)

On this 8 **of** February, **2005, before me, the undersigned, a Notary Public in and for said county and state, personally appeared**

Mike Corcoran **and** Kim Downs

to me personally know, who being by me duly sworn did say that (he/she is) (they are) the

Mayor of Ryan **and** City Clerk, **respectively of said Corporation executing the within and foregoing instrument, that (the seal affixed hereto is the seal of said) corporation; that said instrument was signed (and sealed) on behalf of said corportation by authority of its Board of Directors; and the said** Mayor, Mike Corcoran **and** Kim Downs City Clerk **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.**

My Commission Expires 1-3-06

Angela K. Corcoran
Notary Public

Angela K. Corcoran
COMMISSION NUMBER 720227
My Commission Expires
1-3-06