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✓ Book 2005 Page 2558

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DEBORAH L. PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

✓ Book 2005 Page 2445

✓ Document 2005 2445 Type 04 008 Pages 1
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DEBORAH L. PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by/Return to:
(X) Todd J. Locher, Locher & Locher, 202 2nd Avenue NW, Box 7, Farley, IA 52046 Phone: (563) 744-3359

SUBORDINATION AGREEMENT

On this 11th day of July, 2005, it is agreed by Fidelity Bank and Trust that its Assignment of Contract dated April 1, 2005 and filed April 25, 2005 in Book 2005, Page 1402 and its Deed of Trust dated April 1, 2005 and filed April 25, 2005 in Book 2005, Page 1403, all of the records of Delaware County, Iowa; whereas Duane E. Hunt and Sharon K. Hunt are the Assignors and Mortgagors; will be subordinated to a Mortgage to USDA, Farm Service Agency dated July 11, 2005 and recorded on July 15, 2005 in Book 2005, Page 2444 of the records of Delaware County, Iowa, to secure a promissory note to Duane E. Hunt and Sharon K. Hunt, and that Fidelity Bank and Trust acknowledged the execution of said document.

By: _____
Randy Ludwig, Vice President

By: _____
Jason Heisler, Loan Officer

STATE OF IOWA)
) ss:
COUNTY OF DUBUQUE)

On this 11 day of July, 2005 before me, a Notary Public in and for the State of Iowa, personally appeared Randy Ludwig and Jason Heisler to me personally known, who, being by me duly sworn, did say that they are the Vice President and Loan Officer respectively, 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 Randy Ludwig and Jason Heisler as such officers acknowledge the execution of said instrument to be a voluntary act and deed of said corporation, by it and by them voluntarily executed.

_____
Notary Public, State of Iowa

JANET M. SCHWERS
Commission Number 176072
My Commission Expires
7-20-2006