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DEBORAH L. PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

SUBORDINATION AGREEMENT
Recorder's Cover Sheet

Preparer Information:
William D. Werger, 401 East Main Street, Manchester, (563) 927-5920

Taxpayer Information:
Adam Jon Feldmann
2950 278th Street
Hopkinton, IA 52237

Return Address
William D. Werger
401 East Main Street
Manchester, IA 52057

Grantors:
Security State Bank

Grantees:
Department Of Agriculture-Farm Services Agency

Legal Description: See attached Exhibit A - Page 3

Document or instrument number if applicable:

William D. Werger 401 East Main Manchester (563) 927-5920
Preparer Information

SUBORDINATION AGREEMENT

This agreement concerns the following described real estate in Delaware County currently owned by Adam J. Feldmann, to wit:

See Exhibit A - See Page 3

WHEREAS Security State Bank, Anamosa, Iowa has a first lien against the above-described property by virtue of Deed of Trust given to the bank by Adam J. Feldmann dated March 1, 2005 and filed March 7, 2005 in Book 2005, Page 771 of the Delaware County records which secures a total indebtedness of $450,000.00; and

WHEREAS the United States of America by and through the Department of Agriculture-Farm Services Agency, on behalf of Adam J. Feldmann, has refinanced a portion of the indebtedness currently held by Security State Bank, Anamosa, Iowa in exchange for a valid second lien against the property, second only to the lien held by Security State Bank for Note #IADA 54192 and not to exceed $450,000.00; and

WHEREAS Security State Bank, Anamosa, Iowa agrees to subordinate its lien to the lien of the Mortgage filed by the United States of America by and through the Department of Agriculture-Farm Services Agency in Book 2005, Page 3084 of the Delaware County records to the extent of any indebtedness other than Note #IADA 54192 currently held by Security State Bank, Anamosa, Iowa, subject to the following provisions:

1. Any principal payments made by Adam J. Feldmann towards loan #IADA 54192 shall reduce the extent of the first lien held by Security State Bank.
2. No advancement of principal, except to the extent necessary to protect the property through payment of taxes and insurance, shall be permitted to increase the amount subject to the first lien retained by Security State Bank.
3. The provisions of this Agreement shall apply to any replacement note for #IADA 54192 to the extent that the then existing principal balance of the original note is not increased thereby.
4. The subordination will continue even if the loan and mortgage are subsequently assigned by Security State Bank, Anamosa, Iowa to a different lender.
5. If Note # IADA 54192 is paid and not replaced, the subordination will apply to the entire lien held by the United States of America by and through the

Department of Agriculture-Farm Services Agency as evidenced by its Mortgage and said lien shall be thereafter a first and prior lien.

Dated this 29th day of August, 2005.

Security State Bank, Anamosa

By: Aaron L. Zumbach, Sr. VP & Sr. LO

By: Douglas W. Edel, Vice President

STATE OF IOWA)
) ss:
COUNTY OF JONES)

On this 29th day of August, 2005, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Aaron L. Zumbach and Douglas W. Edel to me personally known, who being by me duly sworn, did say that they are the Sr. VP & Sr. LO and Vice President of the corporation executing the within and foregoing instrument **to which this is attached,** ~~that the seal affixed thereto is the seal of the corporation~~; that said instrument was signed **(and sealed)** on behalf of the corporation by authority of its Board of Directors; and that Aaron L. Zumbach and Douglas W. Edel as officers acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by them voluntarily executed.

Notary Public In And For The State Of Iowa

KRIS J. SHADA
Commission Number 730077
My Commission Expires
8-12-2007

CONTINUATION OF AN ABSTRACT OF TITLE TO: The North one-half (N½) of the Northeast fractional Quarter (NEfr¼) of Section Six (6), and the West seven-eighths (W 7/8) of the Southwest Quarter (SW¼) of the Northeast fractional Quarter (NEfr¼) of Section Six (6), Township Eighty Seven (87) North, Range Three (3), West of the Fifth P.M., except the North one (1) rod of the West five (5) acres of said Southwest Quarter (SW¼) of the Northeast fractional Quarter (NEfr¼), also except that part of the West one-half (W½) of the East one-fourth (E¼) of said Southwest Quarter (SW¼) of the Northeast fractional Quarter (NEfr¼) described as commencing at the Southeast corner of said West one-half (W½) of the East one-fourth (E¼) of the Southwest Quarter (SW¼) of the Northeast fractional Quarter (NEfr¼) and running thence West one hundred sixty five (165) feet to the Southwest corner of said five-acre tract, thence North on the West line of said West one-half (W½) of the East one-fourth (E¼) of the Southwest Quarter (SW¼) of the Northeast fractional Quarter (NEfr¼) a distance of two hundred forty eight (248) feet, thence in a Northeasterly direction to a point on the East line of said West one-half (W½) of the East one-fourth (E¼) of the Southwest Quarter (SW¼) of the Northeast fractional Quarter (NEfr¼) which is four hundred seventy two (472) feet North of the point of beginning, thence South four hundred seventy two (472) feet to the point of beginning, and also except commencing at the Northeast corner of said West one-half (W½) of the East one-fourth (E¼) of the Southwest Quarter (SW¼) of the Northeast fractional Quarter (NEfr¼) and running thence West on the North line of said Southwest Quarter (SW¼) of the Northeast fractional Quarter (NEfr¼) eighty two (82) feet, thence in a Southeasterly direction to a point on the East line of said West one-half (W½) of the East one-fourth (E¼) of the Southwest Quarter (SW¼) of the Northeast fractional Quarter (NEfr¼) which is five hundred fifty (550) feet South of the point of beginning, thence North on the East line of said West one-half (W½) of the East one-fourth (E¼) of the Southwest Quarter (SW¼) of the Northeast fractional Quarter (NEfr¼) five hundred fifty (550) feet to the point of beginning; also the West one-half (W½) of the Southeast Quarter (SE¼), and the South one-half (S½) of the Southwest Quarter (SW¼) of the Northeast Quarter (NE¼) of Section Thirty One (31), Township Eighty Eight (88) North, Range Three (3), West of the Fifth P.M., from the 4th day of May, 2005, at 8:00 o'clock A.M. to the 29th day of July, 2005, at 8:00 o'clock A.M.
