Wells Fargo Financial
MAC F4053-011
Blairs Ferry Plaza
1100 Blairs Ferry Rd NE Ste/09
Cedar Rapids, IA 52402

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DEBORAH L. PEYTON, RECORDER/REGISTRA
DELAWARE COUNTY IOWA

Prepared by Lisa Schultz for Wells Fargo Financial Bank, PO Box 5943, Sioux Falls, SD 57117-5943
Telephone: 605-336-3933

Return to: Wells Fargo Financial Bank, PO Box 5943 Sioux Falls, SD 57117-5943

Address Tax Statement: Cynthia Mitchell, Bruce Mitchell
2387 Jefferson Rd Manchester, IA 52057

SUBORDINATION AGREEMENT

This agreement made this 13th day of March, 2006 between Wells Fargo Financial Bank f/k/a Dial Bank (hereinafter referred to as subordinating creditor), and Wells Fargo Financial Iowa 1, Inc. (hereinafter referred to as favored creditor), witnesseth:

That in consideration of subordinating creditor entering into this subordination agreement, favored creditor agrees to lend not to exceed $146,640.00 in accordance with that certain agreement between favored creditor and Cynthia L. Mitchell and Bruce M. Mitchell (debtor).

In consideration of favored creditor making aforesaid loan to debtor, subordinating creditor agrees that the Lien dated 4/18/2003 and recorded in Delaware County, State of Iowa as Book 2003, Page 2238, Docket No. , be subject, inferior, junior, secondary and subordinate to a mortgage which is executed by debtor in favor of favored creditor as security for the aforesaid loan, and that said mortgage and debt in favor of favored creditor shall have priority over said Lien in favor of subordinating creditor, with respect to the property legally described in the mortgage executed in favor of subordinating creditor described above.

Provided, however, that this agreement to subordinate shall not extend to any advances made by favored creditor after the date of the loan described above (except that this subordination agreement shall extend to any future advances made for taxes and insurance to protect favored creditor's interest), and provided, however, that this Agreement is based upon favored creditor's representation that subordinating creditor will not be reduced to less than a second mortgage position by virtue of executing this Agreement.

Wells Fargo Financial Bank

By _____
Amy Brech, TITLE OFFICER

State of South Dakota

County of Minnehaha

The foregoing instrument was acknowledged before me this 13th day of March, 2006 by Amy Brech, TITLE OFFICER of Wells Fargo Financial Bank, a South Dakota corporation, on behalf of the corporation.

_____
Notary Public – Cindy Roth

CINDY ROTH
NOTARY PUBLIC
SOUTH DAKOTA
SEAL SEAL

My Commission Expires: March 4, 2008