Farmers Sup Bank
P.O. Box 130
Strawberry Point IA
SA07b-013D

Book 2007 Page 1916

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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by and Return to:
John C. Compton, John C. Compton, P.C., 116½ W. Mission St., Strawberry Point, IA 52076

SUBORDINATION AGREEMENT

Re: Lots Eight (8) and Nine (9), Block Two (2), Minkler's Addition to Edgewood, Iowa, according to the plat recorded at Book 1 Plats, Page 52 of the records of Delaware County, Iowa.

KNOW ALL MEN BY THESE PRESENTS:

IN CONSIDERATION of One (1) Dollar and other valuable consideration the undersigned City of Edgewood, an Iowa Municipal Corporation, does hereby Agree as follows:

1. That the City of Edgewood, Iowa is a mortgagee, and Roland R. Totman is a mortgagor, of a mortgage instrument dated July 22, 2003 and filed at Book 2003, Page 5628 of the records of Delaware County, Iowa.

2. That the City of Edgewood hereby agrees to subordinate this mortgage to a certain mortgage instrument dated 5-2-2007 and filed as Instrument No 2007-1478, of the records of Delaware County, Iowa, Roland R. Totman and Barbara Totman to Farmers Savings Bank, Colesburg, Iowa.

3. That except for declaring the mortgage subordinate to Farmers Savings Bank mortgage all provisions and stipulations of the Mortgage Agreement and Deed Restrictions filed therewith shall remain in full force and effect, and shall not be modified hereby.

Dated at Edgewood Ia, Iowa this 8th day of June, 2007.

Name: Neil Sherman
Title: Mayor

Name: Cindy Vondrak
Title: City Clerk

THE IOWA STATE BAR ASSOCIATION Official Form No. 192	John C. Compton	FOR THE LEGAL EFFECT OF THE USE OF THIS FORM, CONSULT YOUR LAWYER

STATE OF IOWA, COUNTY OF Delaware, ss:

On this 8th day of June, 2007 before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Cindy Norwald Neil Sherman and _____, to me personally known, who, being by me duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Edgewood, Iowa; a municipal corporation; that the seal affixed to the foregoing instrument is the corporate seal of the corporation, and that the instrument was signed and sealed on behalf of the corporation, by authority of its City Council, as contained in Ordinance No. _____ passed by Resolution of the City Council under Roll Call No. _____ of the City Council on the _____ day of _____, _____; and Cindy Norwald and Neil Sherman acknowledged the execution of the instrument to be their voluntary act and deed and the voluntary act and deed of the corporation, by it voluntarily executed.

Marcia K. Wessel

_____, Notary Public in and for said State.

MARCIA K. WESSEL
Commission Number 149645
My Commission Expires
12/13/09

(Section 558.39, Code of Iowa)

Acknowledgment: For use in the case of municipalities

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