CHG. F&M BANK

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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Preparer & Return Information Thomas J. Hanson, (Individual's Name) 401 East Main Street, (Street Address) Manchester, (City) (563) 927-5920 (Phone)

Thomas J. Hanson, ISBA # 02110

SPACE ABOVE THIS LINE FOR RECORDER

SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS THAT:

Don & Walt, Inc., n/k/a Bob & Rich, Inc., an Iowa Corporation, as present legal holder and owner of a certain Real Estate Contract executed by Soppe & McCrabb, L.L.C., as vendee and Don & Walt, Inc. n/k/a Bob & Rich, Inc., as vendor, recorded on July 3, 2002 in Book 2002, Page 2480 of the records of the Delaware County Recorder and concerning real property in Delaware County, Iowa and legally described as follows:

> All that part of the Northwest Quarter (NW¼) of the Northeast Quarter (NE¼) of Section Thirty Three (33), Township Eighty Nine (89) North, Range Five (5), West of the Fifth P.M., lying North of the Illinois Central Railroad right-of-way and East of a line commencing at a point six hundred sixty (660) feet East of the Northwest corner of said quarter section, thence South five hundred thirty three (533) feet, thence West two hundred sixty (260) feet, thence South to the said Illinois Central Railroad right-of-way, except that part thereof described as commencing at a point six hundred ninety (690) feet East of the Northwest corner of said Northwest Quarter (NW¼) of the Northeast Quarter (NE¼), thence South two hundred seventy (270) feet, thence East one hundred eighty six (186) feet, thence North two hundred seventy (270) feet, thence West one hundred eighty six (186) feet to the point of beginning.

For and in consideration of the sum of $1.00 and other valuable consideration, paid in hand, the receipt of which hereby acknowledged, has, and by these presents does waive

the priority of the lien of said Real Estate Contract insofar as the following described mortgage is concerned, but not otherwise:

That certain mortgage dated August 22, 2007 by Soppe & McCrabb, L.L.C., as Mortgagor to the Farmers & Merchants Savings Bank, as Mortgagee securing payment of a note in the amount of $ 310,000.00 dated ✱ with interest from the date hereof on the unpaid principal at the rate of 7.50% per annum with monthly payments of principal and interest beginning September 20, 2007 and continuing until 12/15/2007 on which date the entire balance of principal and interest shall be due and payable.

✱ AUGUST 22, 2007

The undersigned, Don & Walt, Inc. n/k/a Bob & Rich, Inc., hereby consenting that the lien of the Real Estate Contract first above described be taken as second and inferior to the mortgage last above described.

WITNESS this 22 day of August, 2007.

Don & Walt, Inc., n/k/a Bob & Rich, Inc.,
An Iowa Corporation

Robert P. Soppe
By: Robert P. Soppe – President

Richard McCrabb
By: Richard McCrabb – Secretary

STATE OF IOWA, COUNTY OF DELAWARE, ss:

This instrument was acknowledged before me on August 22, 2007 by Robert P. Soppe and Richard McCrabb as President and Secretary of Don & Walt, Inc. n/k/a Bob & Rich, Inc., an Iowa Corporation.

NOTARIAL SEAL IOWA
Rosemary Drees
COMMISSION NUMBER 144070
My Commission Expires
7/30/08

Rosemary Drees
Notary Public in and for the State of Iowa