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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by Angela Peterson 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: William Murray, Joann Murray
204 Belknap St., Ryan, IA 52330

SUBORDINATION AGREEMENT

APN# 0006900002029 00

This agreement made this 26th day of February, 2008 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 $84,241.16 in accordance with that certain agreement between favored creditor and Bill J. Murray And Joann Murray, Husband and Wife (debtor).

In consideration of favored creditor making aforesaid loan to debtor, subordinating creditor agrees that the Lien dated August 10, 2006 and recorded in Delaware County, State of Iowa as Book 2006, Page 3056, 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 February 26, 2008 by Amy Brech, TITLE OFFICER of Wells Fargo Financial Bank, a South Dakota corporation, on behalf of the corporation.

_____
Notary Public – Angela Peterson

legal on pg 2

ANGELA PETERSON
SEAL NOTARY PUBLIC SOUTH DAKOTA SEAL

My Commission Expires: April 27, 2012

(1)

When recorded mail to:
First American Title Insurance
Lenders Advantage
1100 Superior Avenue, Suite 200
Cleveland, Ohio 44114
ATTN: RELS

ADDENDUM A
TO
MORTGAGE

Description of Property

Lot 10 except the East 2.0 feet thereof, of the Subdivision of Block 15 in the Town of Ryan, Delaware County, Iowa, according to plat recorded in Book I Plats, Page 119.

MURRAY
14218533 IA
FIRST AMERICAN LENDERS ADVANTAGE
SUBORDINATION AGREEMENT

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