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Date 3/13/2009 Time 9:52:20AM
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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Env. American Econo
900 2nd St SE #105
Cedar Rapids, IA 52403

This instrument was drafted by Robert Hammond of US Bank Loan Servicing (800)658-0886
PO Box 3427, Oshkosh, WI 54903-9989
Please Return to Above Address

MORTGAGE SUBORDINATION AGREEMENT

By Corporation or Partnership

Account Number: XXXXX7077

Date: 23 day of February, 2009

Legal Description: See Exhibit "A"/Page 3

P.I.N. #410160001300

Property Address: 3066 305TH ST; HOPKINTON, IA 52237-7721

This Agreement is made this 23 day of February, 2009, by and between US Bank National Association ("Bank") and US Bank N.A. ("Refinancer").

Bank is the mortgagee under a mortgage (the "Junior Mortgage") dated 24th day of August, 2007, granted by Jayson D Gearhart and Jennie S Gearhart ("Borrower"), and recorded in the office of the County Recorder, Deleware County, Iowa, Book 2007, Page 3140, as Document 20073140, encumbering the real property described therein (collectively, the "Property"). Refinancer is the mortgagee under a mortgage (the "Senior Mortgage") dated March 6, 2009, granted by the Borrower, and recorded in the same office on March 13, 20 09, as Book 2009 Page 1016, encumbering the property. To induce Refinancer to make a loan to the Borrower secured by the Senior Mortgage, Bank has agreed to execute and deliver this Subordination Agreement.

ACCORDINGLY, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Bank hereby agrees with Refinancer that the lien of the Junior Mortgage on the Property is and shall be and shall remain fully subordinate for all purposes to the lien of the Senior Mortgage on the Property, to the full extent of all sums from time to time secured by the Senior Mortgage; provided, however, that the total indebtedness secured by the Senior Mortgage does not exceed $110,110.00, exclusive of interest thereon, amounts advanced to protect the lien and priority of the Senior Mortgage, and costs of collection, and provided further, that this agreement shall not be effective until each other mortgage or other lien recorded against the property (other than the Senior Mortgage) and each judgment that is a lien against the Property shall be subordinated of record of the lien of the Senior Mortgage.
IN WITNESS THEREOF, this Subordination Agreement is executed on the day and year first above stated.

US Bank National Association

By: Steven Barnes,
Title: Loan Operations Officer

STATE OF Wisconsin)
COUNTY OF Winnebago)

The foregoing instrument was acknowledged before me this 23 day of February, 2009, by (name) Steven Barnes,, the (title) Loan Operations Officer of (bank name) US Bank National Association, , national banking association under the laws of The United States of America, on behalf of the association.

Shawna M Sheppard, Notary Public
My Commission Expires: 09/25/2011

Prepared by: Robert Hammond

SHAWNA M SHEPPARD
Notary Public
State of Wisconsin

This instrument was drafted by: US Bank Corporate Loan Servicing Center, 1850 Osborn Ave, Oshkosh, WI 54902

EXHIBIT A

SITUATED IN THE COUNTY OF DELAWARE AND STATE OF IOWA:

THE EAST 320 FEET OF THE WEST 988 FEET OF THE NORTH 285 FEET OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 16, TOWNSHIP 87 NORTH, RANGE 3, WEST OF THE 5TH PRINCIPAL MERIDIAN.