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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

CHG
Prepared by & Return to: LuAnn Yanda, F&M Bank, 101 E. Main St.PO Box 588
Manchester, IA 52057 (563)927-4475

SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS THAT:

That Farmers and Merchants Savings Bank, as owner of the following Real Estate Mortgage executed by David L. Reiss and Kendy S. Reiss, Husband & Wife, recorded in the mortgage records of Delaware County, Iowa.

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For valuable consideration Farmers and Merchants Savings Bank (called the "Lender") hereby subordinates their rights under said mortgage to the rights created by the following described instrument:

Real Estate Mortgage dated May 14, 2010, in the amount of $72,000.00
Recorded May 19, 2010 in Book 2010 Page 1494

Signed and executed this 9th day of June, 2010

Farmers & Merchants Savings Bank

BY: Teresa J. Greve
Teresa J. Greve, Vice President

BY: Lori L. Cole VP
Lori L. Cole, Vice President

State of Iowa Delaware County, sis:

On this 9th day of June, 2010, before me, LuAnn Yanda, a Notary Public in and for the County of Delaware, State of Iowa, appeared Teresa J. Greve and Lori L. Cole to me known, who being by me duly sworn, did say that Teresa J. Greve is the Vice President and Lori L. Cole is the Vice President of the Farmers & Merchants Savings Bank, a corporation located at Manchester, Iowa, and that the seal affixed to the said instrument is the corporate seal of the said corporation, and that said instrument was by them signed and sealed in behalf of said corporation by authority of its Board of Directors, and said Teresa J. Greve and Lori L. Cole acknowledged the execution of this instrument to be the voluntary act and deed of the said corporation, by them voluntarily executed.

Witness my hand and notarial seal, the day and year last above written.

LuANN YANDA
Commission Number 144089
My Comm. Exp. 7-30-2011

LuAnn Yanda
Notary Public in and for Delaware County, Iowa