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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

App # 5079039 *Do not write/type above this line. For filing purposes only.*

FORM 5118 (9-2004)

RETURN TO PREPARER: Farm Credit Services of America, 1301 W Main St, Manchester, IA 52057 — Palmer, Dorothy A, (563) 927-3159

CTL 2: 300 CTL 3: 122 Customer No: 73538 Note No: 201

REAL ESTATE SUBORDINATION AGREEMENT

(BY THIRD PARTY TO FARM CREDIT SERVICES OF AMERICA)

Date: May 24, 2011

Mortgagor(s)/Trustor(s):
Wayne R Brunsman and Denise M Brunsman, husband and wife

Subordinating Mortgagee/Beneficiary:
East Central Intergovernmental Association

In consideration of Farm Credit Services of America, FLCA granting or continuing a loan to Mortgagor(s)/Trustor(s), Subordinating Mortgagee/Beneficiary hereby agrees to subordinate in favor of Farm Credit Services of America, FLCA, its successors and assigns, any lien or security interest Subordinating Mortgagee/Beneficiary now has or may acquire under a Trust Deed/Mortgage, recorded in Book 2010 and Page 1604, of the real estate records of Delaware County, Iowa, to the extent that Mortgagor(s)/Trustor(s) has granted a security interest to Subordinating Mortgagee/Beneficiary in:

Parcel 'B' in the SW 1/4 of the NW 1/4 of Section 36, T 90N, R3W of the 5th P.M. according to plat recorded in Book 2009, page 963 of the records of the Delaware County Recorder.

This subordination is limited to the amount actually loaned to Mortgagor(s)/Trustor(s) by Farm Credit Services of America, FLCA including principal, interest, and any advance and will expire upon payment of all amounts loaned to Mortgagor(s)/Trustor(s) by Farm Credit Services of America, FLCA. Subordinating Mortgagee/Beneficiary specifically retains its security interest in the Trust Deed/Mortgage except as specifically subordinated to Farm Credit Services of America, FLCA by this agreement.

East Central Intergovernmental Association, A Community Development Director

By Mark Schneider
Mark Schneider, Director

THE STATE OF IOWA
COUNTY OF DELAWARE

This instrument was acknowledged before me on the 26th day of May, 2011, by Mark Schneider , as director of East Central Intergovernmental Association.

Nicole Turpin
Notary Public, State of Iowa

2-3-2012
My commission expires:

Nicole Turpin
(Printed Name)

NICOLE TURPIN
Commission Number 756808
Comm. Exp. 2-3-2012