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FILED NO. <u>002581</u> BOOK <u>214 PAGE (618</u> 2000 JAN 10 PM 2: 12

Prepared by Union State Bank, 201 West Court, Winterset, Iowa 50273

RECORDER TADISON COUNTY, IOWA

SUBORDINATION AGREEMENT

The undersigned Bank is the owner and holder of a note and mortgage (hereinafter collectively called the "Mortgage") made by Thomas Duane & Anita Allen(hereinafter called "Borrower") and recorded on the 27th day of December, 1999 in the office of the Madison County Recorder of the County of Madison , State of Iowa in Book 214 of Mortgages, at Page 332 and covering the following described premises (set forth legal description of property).

Lot Six (6) in Block Two (2) of Rail Road Addition to the original Town of Winterset, Madison County, Iowa.

for Thomas Duane and Anita Allen for \$67,500.00 that was filed 12/27/99 in Book 214 page 336.

Therefore, in order to induce Lender to make said loan to Borrower, and in consideration of the consummation of said loan in reliance upon this Subordination Agreement, the undersigned Bank hereby subordinates all right, title and interest under said outstanding mortgage or otherwise in and to the property described above as against said loan to be made by said Lender, in an amount not to exceed \$\(\frac{67}{500.00} \), so that the mortgage to be executed by Borrower to lender shall grant a lien in said property superior to the outstanding mortgage of the undersigned Bank, except as herein limited.

The mortgage shall otherwise remain in full force and effect, the subordination herein provided being limited in application to the original term of the proposed loan herein set forth.

This Subordination Agreement shall be of no force or effect unless the proposed loan from Lender to Borrower is completed with ______ days from date of this Subordination Agreement.

This Subordination Agreement shall be binding upon the successors and assigns of the undersigned Bank and shall operate to the benefit of Lender, its successors and assigns.

NOTICE

ORAL OR IMPLIED CHANGES TO THIS OR ANY OTHER CREDIT AGREEMENT(S) (EXCEPT CONSUMER LOANS OR OTHER EXEMPT TRANSACTION) WITH THE BANK ARE NOT ENFORCEABLE AND SHOULD NOT BE RELIED UPON. IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THOSE TERMS IN WRITING ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES NOT CONTAINED IN THIS WRITTEN CONTRACT MAY BE LEGALLY ENFORCED. YOU MAY CHANGE THE TERMS OF THIS AGREEMENT ONLY BY ANOTHER WRITTEN AGREEMENT. THIS NOTICE ALSO APPLIES TO ANY OTHER CREDIT AGREEMENTS (EXCEPT CONSUMER LOANS OR OTHER EXEMPT TRANSACTIONS) NOW IN EFFECT BETWEEN THE BANK AND THE LENDER.

	DELVIDER THE DAME AND THE LEADER.
The undersigned acknowledges receipt of a copy of the	ije instrument
the second of a copy of a	ns institution.
Dated this 105 bliday of January	Nox 2000
Punish man and an individual of	194 2000
Union State Bank	I super Subs Bur lever Alle me En Su
	The state of the s
	ne Gordon Steven D. Warrington
23 43 44 27	President Sr. Vice President
COUNTY OF Madison	
COLUMN SAN METERS OF THE SAN ASSESSMENT	(200) (before me, the undersigned, a Notary Public in and for the
On this 111-Chay of January XX9	(200) Defore me, the undersigned, a Notary Public in and for the
known, who, being by me duly sworn, did say that the	evarethe Vice President and Sr Vice
President respectively, of the	te corporation, executing the foregoing instrument that (no seal has
been procured by)(the seal affixed thereto is the seal of	of) the corporation: that the instrument was singed (and sealed) on
benan of the corporation by authority of its Board of]	Directors: that Duane Gordon and Stoven
Marrinoron acknowledged the ex	ecution of the instrument to be the voluntary act and deed of the
corporation by it voluntarily executed.	1111
FERESA K. GOLIGHTL /	11/10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
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