

**SUBORDINATION AGREEMENT  
(Real Estate)**

NOTE / ACCOUNT NO.  
2014260

For Use When Bank Requests  
Subordination on a Real Estate Loan

The undersigned is the owner and holder of a note and mortgage (hereinafter collectively called the "Mortgage") made by WILLIAM W. HUNTER & FAY S. HUNTER (hereinafter called "Borrower") and recorded on the 27th day of December, 1995 in the office of the MADISON County Recorder of the County of MADISON, State of IOWA in Book 179 of Mortgages, at Page 766 and covering the following described premises (set forth legal description of property):

Commencing at a point 1 rod West of the Southeast corner of the Southeast Quarter (1/4) of the Northwest Quarter (1/4) of Section Six (6) in Township Seventy-seven (77) North, Range Twenty-eight (28) West of the 5<sup>th</sup> P.M., Madison County, Iowa, and running thence West 342.8 feet, thence North 429 feet, thence East 342.4 feet, thence South 429 feet to the point of beginning,

The Borrower has applied for a secured loan in the amount of \$ 200,000.00 for a term of \_\_\_\_\_ from FIRST STATE BANK, Stuart, Iowa 50250 (hereinafter called "Bank"). Bank has declined to make such a loan unless the undersigned subordinates its mortgage in the above described premises to Bank.

The proceeds of this proposed loan will be used for the following purposes:

Purchase farmland

COMPUTER   
RECORDED   
COMPARED \_\_\_\_\_  
REC \$ 15.00  
AUD \$ \_\_\_\_\_  
R.M.F. \$ 1.00

**FILED NO. 005825**  
**BOOK 220 PAGE 378**  
**2000 SEP -1 PM 2:47**

**MICKI UTSLER  
RECORDER  
MADISON COUNTY, IOWA**

Therefore, in order to induce Bank to make said loan to Borrower, and in consideration of the consummation of said loan in reliance upon this Subordination Agreement, the undersigned 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 Bank, in an amount not to exceed \$ 200,000.00, so that the mortgage to be executed by Borrower to Bank shall grant a mortgage in said property superior to the outstanding mortgage of the undersigned and superior to the indebtedness secured thereby, except as herein limited.

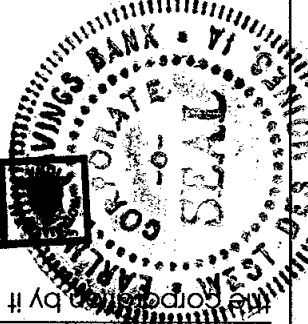
Bank may renew or extend the time of payment or otherwise alter the terms of any of the indebtedness of Borrower to Bank and may deal with the security in any way desired by Bank without impairing or affecting this Subordination Agreement and without incurring any liability thereby.

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.

1745  
12-27-95

NOTARY PUBLIC IN AND FOR THE STATE OF IOWA  
*Debra K. Miller*

DEBRA K. MILLER  
MY COMMISSION EXPIRES  
September 3, 2003



On this 24 day of August 2000, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared James L. Adkins, and Kristie D. Anker, to me personally known, who, being by me duly sworn, did say that they are the Vice President and Assistant Vice President respectively, of the corporation, executing the foregoing instrument, that (no seal has been procured by) (the seal affixed thereto is the seal of) the corporation; that the instrument was signed (and sealed) on behalf of the corporation by authority of its Board of Directors; that James L. Adkins and Kristie D. Anker, acknowledged the execution of the instrument to be the voluntary act and deed of the corporation by it voluntarily executed.

STATE OF IOWA )  
COUNTY OF Madison )  
( ) ss:  
Kristie D. Anker  
Assistant Vice President

BY *James L. Adkins*  
James L. Adkins  
Vice President

Dated this 24 day of August 2000  
The undersigned acknowledges receipt of a copy of this instrument.

**NOTICE**  
ORAL OR IMPLIED CHANGES TO THIS OR ANY OTHER CREDIT AGREEMENT(S) (EXCEPT CONSUMER LOANS OR OTHER EXEMPT TRANSACTIONS) WITH THIS LENDER 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 YOU AND THIS BANK.