

REC \$ 10⁰⁰
AUD \$ 1⁰⁰
R.M.F. \$ 5⁰⁰

FILED NO: 1104
BOOK 2004 PAGE 1104
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MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

COMPUTER	✓
RECORDED	✓
COMPARED	✓

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This instrument was prepared by Robert James Jr., Post Closing II, Principal Bank, P.O. Box 9351, Des Moines, Iowa 50306-9467, Phone No. (800) 672-3343
When recorded return to: Principal Bank, P.O. Box 9351, Des Moines, Iowa 50306-9467

SUBORDINATION OF LIEN

WHEREAS, Principal Bank is the owner and holder of a mortgage dated December 3, 2001 and recorded December 18, 2002, Book 2002, Page 6150 and as Document No. ---- and herein referred to as "Existing Mortgage" on the following described property:

SEE ATTACHED

Property Address: 2047-105th Street, Earlham, Iowa 50072

WHEREAS, Jean M. O'Neil-Hope as owner of said property desire to refinance the first lien on said property;

WHEREAS, it is necessary that the new lien to National City Mortgage, its successors and/or assigns which secures a note in the amount of One Hundred Seventy-Four Thousand Seven Hundred and no/100 Dollars (\$174,700.00) hereinafter referred to as "New Mortgage", be a first lien on the premises in question;

WHEREAS, Principal Bank is willing to subordinate the lien of the "Existing Mortgage" to the lien of the "New Mortgage";

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt of which is hereby acknowledged, Principal Bank hereby subordinates the lien of its "Existing Mortgage" to the lien of the "New Mortgage", so that the "New Mortgage" will be prior in all respects and with regard to all funds advanced thereunder to the lien of the "Existing Mortgage".

IN WITNESS WHEREOF, the said Principal Bank has executed this Subordination of Lien this 22nd day of January, 2004.

BY: Missy Edmonds
Missy Edmonds
Assistant Manager – Retail Lending

STATE OF IOWA)
) ss
COUNTY OF POLK)

On this 22nd day of January, 2004 before me, a Notary Public in the state of Iowa, personally appeared Missy Edmonds, to me personally known, who being by me duly sworn or affirmed did say that that person is Assistant Manager – Retail Lending of said corporation and that said instrument was signed on behalf of the said corporation by the said Missy Edmonds, who acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntary executed

My commission expires:

Robert James Jr.
(Notary Public)

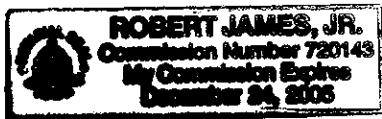


Exhibit A

THE NORTHWEST QUARTER (1/4) OF THE SOUTHEAST QUARTER (1/40 OF SECTION TWO (2) IN TOWNSHIP SEVENTY-SEVEN (77) NORTH, RANGE TWENTY-EIGHT (28) WEST OF THE 5TH P.M., MADISON COUNTY IOWA, EXCEPT A PARCEL DESCRIBED AS BEGINNING AT THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER (1/4) OF THE SOUTHEAST QUARTER (1/4) OF SAID SECTION 2; THENCE ON AN ASSUMED BEARING OF NORTH 00 DEGREE 18 MINUTES 18 SECONDS EAST ALONG THE WEST LINE OF SAID NORTHWEST QUARTER (1/4) OF THE SOUTHEAST QUARTER (1/4) 648.62 FEET; THENCE NORTH 90 DEGREE 00 MINUTES 00 SECONDS EAST 268.92 FEET; THENCE SOUTH 24 DEGREE 30 MINUTES 18 SECONDS EAST 466.52 FEET; THENCE SOUTH 03 DEGREE 31 MINUTES 40 SECONDS EAST 224.54 FEET TO THE SOUTH LINE OF THE NORTHWEST QUARTER (1/4) OF THE SOUTHEAST QUARTER (1/4); THENCE NORTH 90 DEGREE 00 MINUTES 00 SECONDS WEST ALONG SAID LINE 479.69 FEET TO THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER (1/4) OF THE SOUTHEAST QUARTER (1/4) AND THE POINT OF BEGINNING; SAID EXCEPTED TRACT CONTAINING 6.00 ACRES AND SUBJECT TO A MADISON COUNTY HIGHWAY EASEMENT OVER THE SOUTHERLY 0.44 ACRES THEREOF; AND EXCEPT A PARCEL DESCRIBED AS COMMENCING AT THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER (1/4) OF THE SOUTHEAST QUARTER (1/4) OF SAID SECTION 2; THENCE ON AN ASSUMED BEARING OF NORTH 00 DEGREE 18 MINUTES 18 SECONDS EAST ALONG THE WEST LINE OF SAID NORTHWEST QUARTER (1/4) OF THE SOUTHEAST QUARTER (1/4) A DISTANCE OF 648.62 FEET TO THE POINT OF BEGINNING; THENCE NORTH NORTH 00 DEGREE 18 MINUTES 18 SECONDS EAST ALONG THE WEST LINE OF SAID NORTHWEST QUARTER (1/4) OF THE SOUTHEAST QUARTER (1/4) 241.54 FEET; THENCE SOUTH 50 DEGREE 44 MINUTES 44 SECONDS EAST 324.20 FEET; THENCE SOUTH 24 DEGREE 30 MINUTES 18 SECONDS EAST 40.00 FEET; THENCE NORTH 90 DEGREE 00 MINUTES 00 SECONDS WEST 268.92 FEET TO THE WEST LINE OF THE NORTHWEST QUARTER (1/4) OF THE SOUTHEAST QUARTER (1/4) OF SAID SECTION 2 AND TO THE POINT OF BEGINNING; SAID EXCEPTED TRACT CONTAINING 0.81 ACRES. THE PROPERTY BEING CONSIDERED IS LOCALLY KNOWN AS 2047 105TH STREET, EARLHAM, IOWA.

APN: 19003028400300

TS Order Number: 10-00010829