

MICHELLE "MICKI" UTSLER, COUNTY RECORDER  
MADISON IOWA

Prepared by: American State Bank, PO Box 463, Osceola, IA 50213

**SUBORDINATION AGREEMENT**

KNOW ALL MEN BY THESE PRESENTS:

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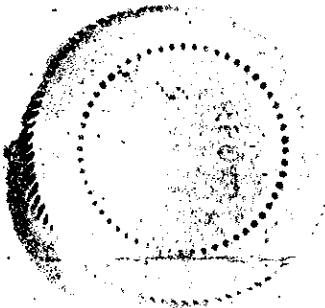
That American State Bank as owner  
of the following real estate mortgage(s) executed by Todd A. Snell and Juli M. Snell  
recorded in mortgage records of Madison County, Iowa:

<u>Date Recorded</u>	<u>Book Number</u>	<u>Page Number</u>
September 10, 2001	2001	4018

For valuable consideration does hereby subordinate its rights under the described mortgage(s) to the rights of Iowa Savings Bank created by the following described instrument(s):

<u>Type of Instrument</u>	<u>Date Recorded</u>	<u>Book Number</u>	<u>Page Number</u>
Real Estate Mortgage			

WITNESS the due execution hereof this 12th day of April, ~~1999~~ 2004



AMERICAN STATE BANK  
By Connie L. Siefkas, Assistant VP Title  
By Marilyn Penick, Vice President Title

STATE OF IOWA, Clarke COUNTY, ss:

On this 12th day of April, A.D. ~~1999~~ 2004, before me, the undersigned, a Notary Public in and for said State, personally appeared Connie L. Siefkas and Marilyn Penick, to me personally known, who, being by me duly sworn, did say that they are the Assistant Vice President and Vice President respectively, of said corporation; that (no seal has been procured by the said) (the seal affixed thereto is the seal of said) corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and that the said Assistant Vice President and Vice President as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

JANE M. CAMP  
Commission Number 167407  
My Commission Expires  
11-17-04

Jane M. Camp  
Notary Public in and for the State  
of Iowa