

MICHELLE "MICKI" UTSLER, COUNTY RECORDER
MADISON IOWA

PREPARED BY AND RETURN TO: GREATER IOWA CREDIT UNION, ATTN: CHRISTI, BOX 665 AMES, IA 50010

Subordination Agreement

WHEREAS, Greater Iowa Credit Union has a lien on the real estate hereinafter described, as mortgagee under a real estate mortgage dated February 20, 2003, and filed in the office of the Recorder of Madison County, Iowa on March 19, 2003, and recorded as Instrument Number 001529 at Book 2003 Page 1529.

WHEREAS, Howard Freeman and Annette Freeman, Husband and Wife, as the owner of the real estate hereinafter described, for the purpose of securing a proposed loan of \$234,000.00, executed and delivered to ABN AMRO Mortgage Group, Inc., a real estate mortgage upon the following described real estate, to wit:

The East Half (1/2) of the West Half (1/2) of the Southeast Quarter (1/4) of the Northeast Quarter (1/4) of Section Twenty-five (25) in Township Seventy-five (75) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa

NOW, THEREFORE, in consideration of the making of said loan and other good and valuable consideration, Greater Iowa Credit Union, hereby agrees that whatever right, title, lien, estate and interest it now has or may hereafter acquire in said real estate by virtue of the aforesaid real estate mortgage held by Greater Iowa Credit Union, same shall be junior, inferior and subordinate to only the real estate mortgage on said real estate held by ABN AMRO Mortgage Group, Inc. dated the 26 of April, 2004, and filed in the office of the Recorder of Madison County, Iowa on the 30 day of April, 2004, and recorded as Instrument Number 04-_____. BOOK 2004, PAGE 1964

IN WITNESS WHEREOF, said municipal corporation has caused this instrument to be duly executed on the 22nd day of April, 2004.

Greater Iowa Credit Union

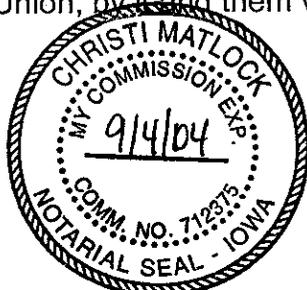
By: Jeffrey A. Gatchel, COO
Jeffrey A. Gatchel, Chief Operations Officer

(SEAL)

By: David B. Blakeley, CFO
David B. Blakeley, Chief Financial Officer

State of Iowa, County of Story, SS:

On the 22nd day of April, 2004, before me, the undersigned, a notary public in and for the state, personally appeared Jeffrey A. Gatchel and David B. Blakeley, to me personally known, and, who being by me duly sworn did say that they are the Chief Operations Officer and Chief Financial Officer, respectively, of Greater Iowa Credit Union; which is executing the forgoing instrument; that said instrument was signed on behalf of the said Greater Iowa Credit Union, and that said Chief Operations Officer and Chief Financial Officer acknowledged the execution of said instrument to be the voluntary act and deed of said Greater Iowa Credit Union, by it and them voluntarily executed.



Christi Matlock

Notary Public in the State of Iowa
Christi Matlock
Commission Expires 09/04/2004