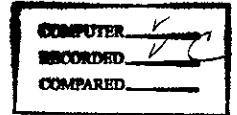


Recording Requested By:

*Return to: Same as Prepared By.*

/ Prepared by GE Capital Consumer Card Co.,  
332 Minnesota Street, Suite 610  
St. Paul, MN 55101  
Attn: HID/Subordination  
GE #15020103

MICHELLE "MICKI" UTSLER, COUNTY RECORDER  
MADISON IOWA



(Space above line for recorder's use)

### Subordination Agreement

Notice: This Subordination Agreement results in your security interest in the property becoming subject to and of lower priority than the lien of some other or later security instrument.

This Agreement, made this 13th day of January, 2005, by Brian Brown and Dena Brown, owner of the land hereinafter described and hereinafter referred to as "Owner," and GE Capital Consumer Card Co., present owner and holder of the mortgage and note first hereinafter described and hereinafter referred to as "Beneficiary,"

#### WITNESSETH

That Whereas Brian Brown and Dena Brown did execute a mortgage, dated April 19, 2004, as trustor, covering:

See Addendum A

to secure a note in the sum of \$15,709.02, dated April 19, 2004 in favor of GE Capital Consumer Card Co., which mortgage was recorded on May 24, 2004, in book 2004, Page 2380 in the Office of Madison County, of Official Records of said county; and

Whereas. Owner has executed, or is about to execute, a deed of trust and note not to exceed the sum of \$113,000.00, dated \_\_\_\_\_, in favor of Centex Home Equity, hereinafter referred to as "Lender," payable with interest and upon the terms and conditions described therein, which deed of trust is to be recorded concurrently herewith; and

Whereas. It is a condition precedent to obtaining said loan that said deed of trust last above mentioned shall unconditionally be and remain at all times, a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the deed of trust first above mentioned; and

Whereas, Lender is willing to make said loan provided the deed of trust securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the deed of trust first above mentioned and provided that Beneficiary will specifically subordinate the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of Lender; and

Whereas, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is prior and superior to the lien or charge of the deed of trust first above mentioned.

Now, Therefore, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

- (1) That said deed of trust securing said note in favor of Lender shall be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the deed of trust first above mentioned.

(2) That Lender would not make its loan above described without this subordination agreement.

(3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the deeds of trust hereinbefore specifically described, any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the deed of trust first above mentioned, which provide for the subordination of the lien or charge therefore to another deed or deeds of trust or to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that


(a) He consents to and approves (I) all provisions of the note and deed of trust in favor of Lender above referred to, and (II) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;

(b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see the application of such proceeds by the person or persons to whom Lender disburses such proceeds;

(c) An endorsement has been placed upon the note secured by the deed of trust first above mentioned that said deed of trust has by this instrument been subordinated to the lien or charge of the deed of trust in favor of Lender above referred to.

**Notice: This Subordination agreement contains a Provision which allows the person obligated on your real property security to obtain a loan, a portion of which may be expended for other purposes than improvement of the land.**

( All signatures must be acknowledged)

BY:   
JOE ACEBO  
ITS: OPERATIONS MANAGER  
Authorized Agent of Home Improvement Division  
and Authorized Agent of GE Capital Consumer Card Co.

\_\_\_\_\_  
\_\_\_\_\_

SEE ATTACHED LEGAL DESCRIPTION

ALL-PURPOSE ACKNOWLEDGMENT

STATE OF MN

COUNTY OF RAMSEY

On 1/13/05 before me, [Signature]  
personally appeared JOE ACEBO

personally known to me (or proved on the basis of satisfactory evidence) to be the person(s) whose names(s) is/are subscribed in the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their/ signatures(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal,

NOTARY PUBLIC, State of MN



TRENT LANE WEGNER  
NOTARY'S NAME PRINTED

My Commission Expires: 1-31-09

**CAPACITY CLAIMED BY SIGNER**  
NAME OF PERSON(S) OR ENTITY(IES)

**SIGNER IS REPRESENTING**  
NAME OF PERSON(S) OR ENTITY(IES)

- INDIVIDUAL(S)
- CORPORATE OFFICER \_\_\_\_\_  
TITLE(S) \_\_\_\_\_
- PARTNER(S)
- ATTORNEY-IN-FACT
- TRUSTEE(S)
- SUBSCRIBING WITNESS
- GUARDIAN/CONSERVATOR
- OTHER \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

ATTENTION NOTARY: Although the information requested below is optional it could prevent fraudulent attachment of this certificate to unauthorized documents.

**THIS CERTIFICATE  
MUST BE ATTACHED TO THE  
DESCRIBED AT THE RIGHT**

Title or Type of Document \_\_\_\_\_

Number of Pages \_\_\_\_\_

Date of Document \_\_\_\_\_

Signer(s) Other Than Named Above \_\_\_\_\_

\_\_\_\_\_

Addendum A

The land referred to in this Subordination Agreement is described as follows:

The North Half(1/2) of the South 132 feet of the West Half (1/2) of Block Nineteen (19) of Pitzer & Knight's Addition to the Town of Winterset, Madison County, Iowa

Which has the apparent address of 709 North Second Ave, Winterset, IA 50273