

REC \$ 500
AUD \$ _____
R.M.F. \$ 100
COMPUTER
RECORDED C
COMPARED _____

FILED NO. 003300
BOOK 2001 PAGE 3300
2001 JUL 27 PM 2: 55

Prepared by: Teresa Golightly, Union State Bank, 201 West Court, Winterset, Iowa 50273

MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

SUBORDINATION AGREEMENT

The undersigned Individual is the owner and holder of a Real Estate Contract (hereinafter collectively called the contract) made by Richard Winebrenner and D. Jean Winebrenner (hereinafter called "Borrower") and recorded on the 17th day of March, 19 88 in the office of the Madison County Recorder of the County of Madison, State of Iowa in Book 124 of Deeds, at Page 169 and covering the following described premises (set forth legal description of property):

The West (1/2) of the Northeast Quarter (1/4) and the East Half (1/2) of the Northwest Quarter (1/4) of Section Twenty-six (26), and a tract of land described as follows, to-wit: Commencing at the Southeast corner of the Southwest Quarter (1/4) of the Northwest Quarter (1/4) of Section Twenty-five (25), and running thence West 160 rods, thence North 27 2/3 rods, thence East 160 rods, thence South 26 2/3 rods to the place of beginning, in Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa.

The Borrower has a secured loan in the amount of \$ 100,600.00 for a term of Twenty (20) years from Union State Bank (hereinafter called "Lender"). Lender has declined to make such a loan unless the undersigned subordinates its contract in the above described premises to lender.

Therefore, in order to induce Lender 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 contract of otherwise in and to the property described above as against said loan to be made by said Bank, in an amount not to exceed \$ 100,600.00 so that the mortgage executed by borrower to Lender shall grant a lien in said property superior to the outstanding contract of the undersigned, except as herein limited.

The contract shall otherwise remain in full force and effect, the subordination herein provided being limited in application to the original term of the proposed loan herein set forth.

This Subordination Agreement shall be of no force or effect unless the proposed loan from Lender to Borrower is completed with 10 days from date of this Subordination Agreement.

This Subordination Agreement shall be binding upon the successors and assigns of the undersigned and shall operate to the benefit of Lender, its successors and assigns.

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 MY 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.

The undersigned acknowledges receipt of a copy of this instrument.

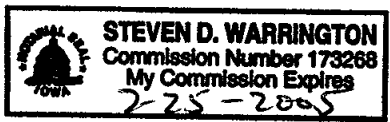
Dated this 26th day of July, 20 01.

By: Eunice K Winebrenner
Eunice K. Winebrenner

ACKNOWLEDGMENT:
STATE OF IOWA)
) ss
COUNTY OF Madison)

On this 26th day of July, 20 01, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Eunice K. Winebrenner to me known to be the person(s) named in and who executed the foregoing instruments, and acknowledged that she executed the same as her voluntary act and deed.

My commission expires:



Steven Warrington
NOTARY PUBLIC IN AND FOR THE STATE OF IOWA