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MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

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

SUBORDINATION AGREEMENT

The undersigned Individual is the owner and holder of a mortgage (hereinafter collectively called the "Mortgage") made by Bryan L. And Mary Jane Roberts (hereinafter called "Borrower") and recorded on the 3rd day of October, 19 2000 in the office of the Madison County Recorder of the County of Madison, State of Iowa in Book 221 of Deeds, at Page 128 and covering the following described premises (set forth legal description of property):

Lot Three (3) of Sunset Acres, Plat One (1), an Addition to the City of Winterset, Madison County, Iowa.

The Borrower has a secured loan in the amount of \$ 124,800.00 for a term of Thirty (30) years from Wells Fargo Mortgage (hereinafter called "Lender"). Lender has declined to make such a loan unless the undersigned subordinates its contract in the above described premises to lender.

The proceeds of this proposed loan will be used for the following purposes:

Refinance for a lower rate of interest.

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 \$ 124,800.00 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 16th day of November, 20 01.

By: Duane Gordon By: Steven Warrington



ACKNOWLEDGMENT
STATE OF IOWA)
COUNTY OF MADISON) ss

On this 16th day of November, 20 01, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Duane Gordon and Steven Warrington to me personally known, who, being by me duly sworn, did say that they are the Vice President and Senior Vice President respectively, of the corporation, executing the foregoing instrument, that (no seal) on behalf of the corporation by authority of its Board of Directors: that Duane Gordon and Steven Warrington acknowledged the execution of the instrument to be the voluntary act and deed of the corporation by it voluntarily executed.

TERESA K. GOLIGHTLY
Commission Number 173267
My Commission Expires
2-25-03

Teresa Golightly
NOTARY PUBLIC IN AND FOR THE STATE OF IOWA