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NICKI UTSLER  
RECORDER  
MADISON COUNTY, IOWA

DOCUMENT PREPARED By Brian J. Humke  
NYEMASTER LAW FIRM  
1416 Buckeye, Suite 200, Ames, Iowa 50010-8070  
(515) 233-3000

### SUBORDINATION AGREEMENT

WHEREAS, Martin Marietta Materials, Inc., f/k/a Martin Marietta Corporation, (the "Prior Mortgagee"), has an interest in the real estate hereinafter described as mortgagee under a real estate mortgage (the "Prior Mortgage") as successor in interest to Martin Marietta Corporation, to whom the mortgage was assigned by virtue of an assignment dated April 14, 1982 and recorded May 6, 1982, ~~Deed~~ <sup>Misc. 8</sup> Records Book 34, Page 149 of the records of the Madison County, Iowa Recorder. The original mortgage was in favor of E. I. Sargent Quarries, Inc. dated July 23, 1974 and recorded in Mortgage Records Book 121, Page 535 of the records of the Madison County, Iowa Recorder.

WHEREAS, Lynn R. Godbersen and Murial R. Godbersen, husband and wife, (the "Mortgagors") as the owners of the real estate hereinafter described, for the purpose of securing a new loan, are executing and delivering to Farmers and Merchants State Bank, (the "New Mortgagee") a real estate mortgage (the "New Mortgage") upon the following described real estate, to-wit:

The East Seven-eighths (7/8) of the North One-fourth (1/4) and the Southeast Quarter (1/4) of the Northeast Quarter (1/4) of Section Twenty-seven (27), and the Southwest Quarter (1/4) of the Northwest Quarter (1/4) of Section Twenty-six (26), Except Parcel "A" located in the Southwest Quarter (1/4) of the Northwest Quarter (1/4) of Section Twenty-six (26), in Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, more particularly described as follows: Commencing at the West Quarter (1/4) corner of Section Twenty-six (26), Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, thence along the South line of the Southwest Quarter (1/4) of the Northwest Quarter of said Section Twenty-six (26), North 90°00'00" East 429.26 feet to the Point of Beginning; thence North 00°13'59" West 278.16 feet to said South line of the Southwest Quarter (1/4) of the Northwest Quarter (1/4), thence along said South line, South 90°00'00" West 533.05 feet to the Point of Beginning, all in Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5<sup>th</sup> P.M., Madison County, Iowa.

NOW, THEREFORE, in consideration of the making of said new loan and other good and valuable consideration, the Prior Mortgagee hereby agrees that

whatever right, title, lien, estate and interest the Prior Mortgagee now has or may hereafter acquire in said real estate by virtue of the Prior Mortgage same shall be junior, inferior and subordinate to the New Mortgage on said real estate granted by the Mortgagors to the New Mortgagee to secure a loan in an amount not to exceed \$196,916.00. The Prior Mortgagee further agrees that the New Mortgagee may, at the time of recording this instrument, complete the following identification of the New Mortgage, to-wit: The New Mortgage is dated the 27th day of March, 2002, and was filed in the office of the Recorder of Madison County, Iowa, on the 27<sup>th</sup> day of March, 2002, and recorded in Book 2002 at Page ~~1914~~ <sup>1414</sup> → should be: "1414" ⓑ

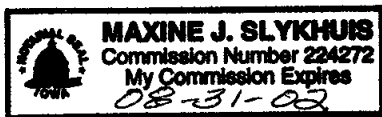
IN WITNESS WHEREOF, the an duly authorized representative of the Prior Mortgagee has executed this instrument on the 9<sup>th</sup> day of April, 2002.

*Robert C Meskimen*

Robert Meskimen, Sr. Vice  
President, Martin Marietta  
Materials, Inc. f/k/a Martin  
Marietta Corporation

STATE OF IOWA, POLK COUNTY, ss:

On this 9<sup>th</sup> day of April-2002, before me, the undersigned, a Notary Public in and for said State and County, personally appeared Robert Meskimen to me personally known, who being by me duly sworn, did say that he is a Senior Vice President of Martin Marietta Materials, Inc. f/k/a Martin Marietta Corporation; that no seal has been procured by the said corporation; that said instrument was signed on behalf of said Corporation by authority of its Board of Directors; and that the said Robert Meskimen, as such officer, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it and by them voluntarily executed.



*Maxine J. Slykhuis*  
Notary Public, Iowa