REC \$ 10° AUD \$ R.M.F. \$ 1°

COMPUTER COMPARED COMPARED

FILED NO. 005490 800K 2002 PAGE 5490

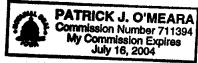
2002 NOV -7 AM 11: 29

MICKI UTSLER RECORDER MADISON COUNTY, IOWA

√ Prepared by Peoples Savings Bank, 111 N Buxton, Indianola, IA 50125

SUBORDINATION OF LIEN

WHEREAS, Peoples Savings Bank is the owner and holder of a mortgage dated November 9, and recorded November 16, 1999, Book 213, Page 586, and as Document 001950 and herein referred to as "Existing Mortgage" on the following described property:
See Attached Exhibit A
Property Address: 3202 140 th St. Cumming, IA 50061
WHEREAS, William Joseph Conner AKA William J Conner and Brenda Lee Conner as husband and wife, as owners of said property desire to refinance the first lien on said property;
WHEREAS, it is necessary that the new lien to Peoples Savings Bank its successors and/or assigns which secures a note in the amount of \$65,000.00 hereinafter referred to as "New Mortgage", be a first lien on the premises in question;
WHEREAS, Peoples Savings Bank is willing to subordinate the lien of the "Existing Mortgage" to the lien of the "New Mortgage";
NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt of which is hereby acknowledged, Peoples Savings Bank hereby subordinates the lien of its "Existing Mortgage" to the lien of the "New Mortgage", so that the "New Mortgage" will be prior in all respects and with regard to all funds advanced there under to the lien of the "Existing Mortgage".
IN WITNESS WHEREOF, the said Peoples Savings Bank has executed this Subordination of lien this 6th day of November, 2002. By:
State of Iowa))ss County of Warren)
On this 6 th day of November, 2002 before me, a Notary Public in the State of Iowa, personally appeared Terry M Engelken to me personally known, who being by me duly sworn or affirmed did say that the person is Vice President of said corporation and that said instrument was signed on behalf of the said corporation by the said Terry M Engelken who acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntary executed.
Notary Public
\cdot



ATTACHED EXHIBIT A

PARCEL "A", LOCATED IN THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 77 NORTH, RANGE 26 WEST OF THE 5TH P.M., MADISON COUNTY, IOWA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF SECTION 27, TOWNSHIP 77 NORTH, RANGE 26 WEST OF THE 5TH P.M. MADISON COUNTY IOWA; THENCE SOUTH 0 DEGRESS 27 MINUTES 47 SECONDS EAST ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF THE NORTHEAST OUARTER OF SAID SECTION 27, 440.00 FEET; THENCE SOUTH 81 DEGREES 47 MINUTES 59 SECONDS WEST, 877.94 FEET; THENCE NORTH 6 DEGREES 27 MINUTES 19 SECONDS WEST ALONG AN EXISITNG FENCELINE, 436.20 FEET TO A POINT ON THE NORTH LINE OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 27; THENCE NORTH 81 DEGREES 47 MINUTES 59 SECONDS EAST ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 27, 923.90 FEET TO THE POINT OF BEGINNING. SAID PARCEL CONTAINS 9.017 ACRES, INCLUDING 0.859 ACRES OF COUNTY ROAD RIGHT-OF-WAY.