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BOOK 2002 PAGE 5821  
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MICKI UTSLER  
RECORDER  
MADISON COUNTY, IOWA

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✓ Prepared by: Melissa J Grady-Weston  
Wells Fargo Home Mortgage  
7015 Vista Drive  
West Des Moines, IA 50266

COMPUTER	✓
RECORDED	✓
COMPARED	✓

Account Number: 100130111860001

REC \$ 15<sup>00</sup>  
AUD \$  
R.M.F. \$ 1<sup>00</sup>

#### 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 is made this 21<sup>st</sup> day of November, 2002, by Wells Fargo Bank Iowa, N.A. a national bank with its headquarters located at 7<sup>th</sup> and Walnut St., Des Moines, Iowa, (herein called "Lien Holder"), for the benefit of Wells Fargo Home Mortgage, Inc. with its main office located in the State of Iowa (herein called the "Lender").

#### RECITALS

Lien Holder is the beneficiary/mortgagee under a deed of trust/mortgage, dated October 29 2001 executed by James C. Johnson and Phyllis A. Johnson (the "Debtor") which was recorded in the county of Madison, State of Iowa, in Book 2001, page 4881 on October 29 2001 (the "Subordinated Instrument") covering real property located in St. Charles in the above-named county of Madison, State of Iowa, as more particularly described in the Subordinated Instrument (the "Property").

The East Half (1/2) of the West (1/2) of the Northwest Fractional Quarter (1/4) of the Southeast Fractional Quarter (1/4) and the South 64 rods of the West 20 rods of the East 40 rods of said Northwest Fractional Quarter (1/4) of the Southeast Fractional Quarter (1/4) of Section Thirty-Six (36) in Township Seventy-Six (76) North, Range Twenty Six (26) West of the 5<sup>th</sup> P.M., Madison County, Iowa.



Lender will make a loan to the Debtor secured by a deed of trust/mortgage on the Property which will be recorded (the "Lender Instrument"). The Lender Instrument will secure a promissory note/line of credit agreement in the amount of \$210,000.00.

Lien Holder has agreed to execute and deliver this Subordination Agreement.

ACCORDINGLY, in consideration of the property and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lien Holder hereby agrees with Lender as follows:

1. Regardless of any priority otherwise available to Lien Holder, the lien of the Subordinated Instrument is, shall be and shall remain fully subordinate for all purposes to the lien of the Lender Instrument, to the full extent of the sum secured by the Lender Instrument, including not only principal and interest on the principal indebtedness secured thereby but all other sums secured by the Lender Instrument, excluding non-obligatory future advances.
2. Lien Holder warrants to Lender that Lien Holder presently owns the Subordinated Instrument and indebtedness secured thereby, free and clear of all liens, security interests and encumbrances.
3. This Agreement is made under the laws of the State of **Iowa**. It cannot be waived or changed, except by a writing signed by the parties to be bound thereby. This Agreement is made between Lender and Lien Holder. It shall be binding upon Lien Holder and the successors and assigns of Lien Holder, and shall inure to the benefit of, and shall be enforceable by, Lender and its successors and assigns. Neither the Debtor nor any other person (except Lender, its successors and assigns), shall be entitled to rely on, have the benefit of or enforce this Agreement.

IN WITNESS WHEREOF, this Subordination Agreement is executed on the day and year first above stated.

**Wells Fargo Bank Iowa, N.A.**

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

  
By: Becky Matzdoff

Title: Assistant Vice President

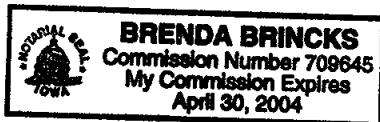
STATE OF IOWA                    )  
  ) SS.  
COUNTY OF POLK                )

On this 21<sup>st</sup> day of November, 2002, before me Brenda Brincks Notary Public  
personally appeared Becky Matzdorff as Assistant Vice President of Wells Fargo Bank  
Iowa, N.A.

- ☒ personally known to me  
☐ proved to me on the basis of satisfactory evidence

To be the person(s) whose name(s) is/are subscribed to 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 signature(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,



Brenda Brincks  
Signature of Notary Public

My commission expires: 4/30/04