

REC \$ 5 AUD \$ R.M.F. \$

O.C.

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

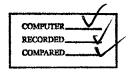
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MICKI UTSLER RECORDER MADISON COUNTY, 10WA

RETURN TO:

WHEN RECORDED MAIL TO U.S. Bank National Association Retail Service Center 1850 Osborn Ave Oshkosh, WI 54902



Deed Of Trust Subordination Agreement

Account No. 20735891998

This Agreement is made this 31 day of December, 2002, by and between US Bank, N.A. fka Firstar Bank, N.A. ("Bank") and Prinipal Residential Mortgage, Inc. ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated 30th day of December, 2000, granted by Glen H Ivers and Nancy L Ivers, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Madison County, Iowa, on Book 2001, Page 275, as Document , encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated December 2062, granted by the Borrower, and recorded the same office December 17 20<u>6 3</u>, , encumbering the property. To induce Refinancer to make a loan to document the Borrower secured by the Senior Deed of Trust, Bank has agreed to execute and deliver this Subordination Agreement.

ACCORDINGLY, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Bank hereby agrees with Refinancer that the lien of the Junior Deed of Trust on the Property is and shall be and shall remain fully subordinate for all purposes to the lien of the Senior Deed of Trust on the Property, to the full extent of all sums from time to time secured by the Senior Deed of Trust; provided, however, that the total indebtedness secured by the Senior Deed of Trust does not exceed \$227,000.00, exclusive of interest thereon, amounts advanced to protect the lien and priority of the Senior Deed of Trust, and costs of collection, and provided further, that this agreement shall not be effective until each other mortgage or other lien recorded against the property (other than the Senior Mortgage) and each judgment that is a lien against the Property shall be subordinated of record of the lien of the Senior Mortgage.

Legal Description:Parcel "F", located in the W1/2 of the SW1/4 of Sec 11, Town 76N, Rng 27W of the 5th PM, Madison County, lowa, in plat of survey in Bk 3 Pg 118 on 9/10/97, recorded in Madison County, lowa Property Address 1585 Quarry Trail, Winterset IA 50273

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

US Bank, N.A. fka Firstar Bank, N.A.

Ву:

Renea D Paulick

Title:

Assistant Vice President

STATE OF <u>Wisconsin</u> OCUNTY OF <u>Winnebago</u>

The foregoing instrument was acknowledged before me this 31 day of December, 2002, by (name) Renea D Paulick, the (title) Assistant Vice President of US Bank, N.A. fka Firstar Bank, N.A., a national banking association, on

behalf of the association.

Jillian Zentner, Notary Public

My Commission Expires: 4/25/04

Prepared by: Amanda Herbst