

REC \$ 5<sup>00</sup>  
AUD \$  
R.M.F. \$ 1<sup>00</sup>

FILED NO. 001040  
BOOK 2003 PAGE 1040  
2003 FEB 26 PM 1:59

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COMPARED	<input type="checkbox"/>

MICKI UTSLER  
RECORDER  
MADISON COUNTY, IOWA

Prepared by: Theresa Richmond, 700 first Ave NE, Cedar Rapids, Iowa, 52401, 319-366-1851

### SUBORDINATION AGREEMENT

This Subordination Agreement provides as follows:

1. Commercial Federal Bank, is the holder of a mortgage dated the 24th day of March, 2000, and recorded on the 3rd day of April, 2000, in Book 216, Page 652 of the Records of Madison County, Iowa, and which was executed by Tracy J. Gronwold and Jill Elizabeth Gronwold f/k/a Jill Elizabeth Reed. This mortgage encumbers the following described property:

The North 80 Feet of Lot One (1) in Block Eleven (11) of Christopher Wilson's Addition to the Town of Earlham, Madison County, Iowa

2. Commercial Federal Bank, is also the holder of a mortgage dated the 21<sup>ST</sup> day of FEB, 2003, and recorded on the 26 day of FEB, 2003, in Book 2003, Page 1039, of the Records of Madison County, IA. This mortgage was executed by the mortgagors described above and encumbers the property described above. Mortgage amount: \$63,100.00.

3. Commercial Federal Bank, desires that the mortgage described in paragraph two of this agreement be a first mortgage lien on the property described above.

THEREFORE, in exchange for valuable consideration, Commercial Federal Bank, hereby subordinates all its right, claim, or interest in the mortgage described in paragraph one of this agreement to all the right, claim, or interest that Commercial Federal Bank holds in the mortgage described in paragraph two of this agreement.

DATED this 20 day of February, 2003.

Commercial Federal Bank

By: Lelann Woodring  
Asst. Vice President

STATE OF NEBRASKA

SS:

COUNTY OF DOUGLAS

This instrument was acknowledged before me on February, 20 2003, by Lelann Woodring as Asst. Vice President of Commercial Federal Bank.

Vicki S. Nepodal  
Notary Public

