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BOOK 2003 PAGE 2319
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Prepared by Union State Bank, 201 West Court, Winterset, Iowa 50273

SUBORDINATION AGREEMENT

MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

The undersigned Bank is the owner and holder of a note and mortgage (hereinafter collectively called the "Mortgage") made by Randy L. and Pamela A. Wheeler (hereinafter called "Borrower") and recorded on the 9th day of May, XX2002 in the office of the Madison County Recorder of the County of Madison, State of Iowa in Book 2002 of Mortgages, at Page 2230 and covering the following described premises (set forth legal description of property).

(See Attached)
Legal

The Borrower has applied for a secured loan in the amount of \$ 209,000.00 for a term of 15 years from Union State Bank (hereinafter called "lender"). Lender has declined to make such a loan unless the undersigned Bank subordinates its mortgage in the above described premises to lender.

The proceeds of this proposed loan will be used for the following purposes:
refinance

Therefore, in order to induce Lender to make said loan to Borrower, and in consideration of the consummation of said loan in reliance upon this Subordination Agreement, the undersigned Bank hereby subordinates all right, title and interest under said outstanding mortgage or otherwise in and to the property described above as against said loan to be made by said Lender, in an amount not to exceed \$ 209,000.00, so that the mortgage to be executed by Borrower to lender shall grant a lien in said property superior to the outstanding mortgage of the undersigned Bank, except as herein limited.

The mortgage shall otherwise remain in full force and effect, the subordination herein provided being limited in application to the original term of the proposed loan herein set forth.

This Subordination Agreement shall be of no force or effect unless the proposed loan from Lender to Borrower is completed with 10 days from date of this Subordination Agreement.

This Subordination Agreement shall be binding upon the successors and assigns of the undersigned Bank and shall operate to the benefit of Lender, its successors and assigns.

NOTICE

ORAL OR IMPLIED CHANGES TO THIS OR ANY OTHER CREDIT AGREEMENT(S) (EXCEPT CONSUMER LOANS OR OTHER EXEMPT TRANSACTION) WITH THE BANK ARE NOT ENFORCEABLE AND SHOULD NOT BE RELIED UPON. IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THOSE TERMS IN WRITING ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES NOT CONTAINED IN THIS WRITTEN CONTRACT MAY BE LEGALLY ENFORCED. YOU MAY CHANGE THE TERMS OF THIS AGREEMENT ONLY BY ANOTHER WRITTEN AGREEMENT. THIS NOTICE ALSO APPLIES TO ANY OTHER CREDIT AGREEMENTS (EXCEPT CONSUMER LOANS OR OTHER EXEMPT TRANSACTIONS) NOW IN EFFECT BETWEEN THE BANK AND THE LENDER.

The undersigned acknowledges receipt of a copy of this instrument.

Dated this 16th day of April, XX2003.

Union State Bank By: David A. Koch By: Duane Gordon

STATE OF IOWA)
)-ss
COUNTY OF Madison)

On this 16th day of April, XX2003 before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared David A. Koch and Duane Gordon, to me personally known, who, being by me duly sworn, did say that they are the Vice President and Vice President respectively, of the corporation, executing the foregoing instrument, that (no seal has been procured by)(the seal affixed thereto is the seal of) the corporation; that the instrument was signed (and sealed) on behalf of the corporation by authority of its Board of Directors; that David A. Koch and Duane Gordon, acknowledged the execution of the instrument to be the voluntary act and deed of the corporation by it voluntarily executed.

Sandra D. Corkrean
NOTARY PUBLIC IN AND FOR THE STATE OF IOWA

SANDRA D. CORKREAN
Commission Number 712418
My Commission Expires
9-6-04

Parcel "A" located in the Northeast Quarter ($\frac{1}{4}$) of the Southeast Quarter ($\frac{1}{4}$) of Section Twenty-seven (27), Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, more particularly described as follows: Beginning at the East Quarter Corner of Section Twenty-seven (27), Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa; thence South $00^{\circ}00'00''$ East 669.31 feet along the East line of the Southeast Quarter ($\frac{1}{4}$) of Section Twenty-seven (27); thence North $89^{\circ}28'51''$ West 1299.13 feet to the West line of the Northeast Quarter ($\frac{1}{4}$) of the Southeast Quarter ($\frac{1}{4}$) of said Section Twenty-seven (27); thence North $00^{\circ}01'16''$ East 669.31 feet along the West line of the Northeast Quarter ($\frac{1}{4}$) of the Southeast Quarter ($\frac{1}{4}$) of said Section Twenty-seven (27) to the Northwest corner of said Northeast Quarter ($\frac{1}{4}$) of the Southeast Quarter ($\frac{1}{4}$); thence South $89^{\circ}28'51''$ East 1298.88 feet along the North line of said Northeast Quarter ($\frac{1}{4}$) of the Southeast Quarter ($\frac{1}{4}$) to the Point of Beginning, containing 19.959 acres, including 0.518 acres of County Road Right-of-Way,

