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MICKI UTSLER  
RECORDER  
MADISON COUNTY, IOWA

✓ Document prepared by: Bankers Trust Company, N.A., Sue Haugen, Ph. 245-5257, 665 Locust St. P. O. Box 897, Des Moines, Ia. 50304-0897

**SUBORDINATION AGREEMENT**

THIS AGREEMENT made and entered into on this 2nd day of July, 2003, by and between Bankers Trust Company, N.A. ("BT"), a national bank, and Bankers Trust Company, N.A..

WHEREAS, BT is the holder of a certain mortgage dated October 16<sup>th</sup>, 2002, and recorded October 22<sup>nd</sup>, 2002, in Book 2002, at Page 5209 in the Office of the Madison County Recorder, executed by George J Potzner and Julie R Potzner ("Borrowers"), to BT covering the following described real estate, to wit:

Parcel B in the Southeast ¼ of the Northeast ¼ of Section 7; Township 76 North; Range 28 West of the 5<sup>th</sup> P.M., Madison County, Iowa.



WHEREAS, Bankers Trust Company, N.A. is contemplating making a loan to Borrowers in the principal amount of \$165,600.00 and secured by a first mortgage or deed of trust upon the real estate described above; and

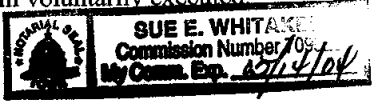
WHEREAS, as a condition precedent to Bankers Trust Company, N.A. loaning the money to Borrowers, BT has agreed to subordinate its mortgage filed October 22nd, 2002, in Book 2002, at Page 5209 in the Office of the Madison County Recorder to the mortgage or deed of trust to be taken by Bankers Trust Company, N.A. from Borrowers.

NOW, THEREFORE, in consideration of the premises and to induce Bankers Trust Company, N.A. to loan money to Borrowers, BT hereby expressly subordinates the lien described above to the lien of any mortgage or deed of trust taken by Bankers Trust Company, N.A. from Borrowers and BT further declares its lien described above to be junior and inferior to the lien of Bankers Trust Company, N.A. or its successors or assigns with respect to the real estate described above; provided, however, the subordination of BT's lien shall not apply or be effective as to any amounts, exclusive of interest, in excess of \$165,600.00 secured by the mortgage or deed of trust of Bankers Trust Company, N.A..

BANKERS TRUST COMPANY, N.A.  
By: Wm. V. Mullins  
Wm. V. Mullins, Vice President  
By: Sue Haugen  
Sue Haugen, Asst. Vice President

STATE OF IOWA )  
COUNTY OF POLK) SS:

On this 2nd day of July, 2003, before me, the undersigned, a Notary Public in and for said county and state, personally appeared William V Mullins and Sue Haugen , to me personally known, who being duly sworn, did say that they are the Vice President and Asst. Vice President respectively, of said corporation executing the within and foregoing instrument, that (no seal has been procured by the said) (the seal affixed thereto is the seal of said) corporation; that said instrument was signed (and sealed) on behalf of said corporation by authority of its Board of Directors; and that the said Vice President and Asst. Vice President as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it and by them voluntarily executed



Sue E Whitaker  
Notary Public in and for said County and State