

Document 2006 1218

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MICHELLE UTSLER, COUNTY RECORDER
MADISON IOWA

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COMPARED	<input type="checkbox"/>

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LIEN SUBORDINATION AGREEMENT
THE IOWA STATE BAR ASSOCIATION

Recorder's Cover Sheet

Preparer Information: (name, address and phone number)

Rex E. Bennett, 201 N. Illinois Street, Suite 1000, Indianapolis, In 46244-0961, Phone:
(317) 237-3800

Taxpayer Information: (name and complete address)

Sentinel Acquisitions, LLC

810 North 10th Street
Winterset, Iowa 50273

Return Document To: (name and complete address)

Rex E. Bennett, 201 N. Illinois Street, Suite 1000, Indianapolis, Indiana 46244-0961

CROSS REFERENCE INSTRUMENT NO'S.:

Records 2005, Page 707

Records 2005, Page 706

LIEN SUBORDINATION AGREEMENT

This LIEN SUBORDINATION AGREEMENT is made this 29th day of MARCH, 2006, by and among SENTINEL ACQUISITIONS, LLC, an Illinois limited liability company d/b/a WOODMARC ENTERPRISES, LLC (hereinafter called the "Borrower"), WMC CORP., an Iowa corporation, formerly known as WOODMARC CORPORATION (hereinafter called "WMC"), CENTERFIELD CAPITAL PARTNERS, L.P., a Delaware limited partnership (hereafter called "Centerfield") and FIFTH THIRD BANK (CENTRAL INDIANA), a Michigan banking corporation (hereinafter called the "Lender").

It is agreed that:

1. Lien Subordination. WMC is the holder of a certain Mortgage in the original principal amount of Two Million Two Million Two Hundred Thousand Dollars (\$2,200,000.00) dated February 17, 2005 and recorded on February 17, 2005 in Records 2005 at page 707 of the Records of Madison County, Iowa (the "WMC Mortgage"). Centerfield is the holder of a certain Mortgage in the original principal amount of One Million Nine Hundred Fifty Dollars (\$1,950,000.00) dated February 17, 2005 and recorded on February 17, 2005 in Records 2005 at page 706 of the Records of Madison County, Iowa (the "Centerfield Mortgage"). Lender is the holder of a certain Mortgage dated MARCH 29, 2006, and recorded on MARCH 29, 2006, in Records 2006 at page _____ of the Records of Madison County, Iowa in the original principal amount of Eight Million Two Hundred Fifty Thousand Dollars (\$8,250,000.00), given to it by Borrower (the "Lender's Mortgage"). WMC, Centerfield and Lender hereby agree that the WMC Mortgage and the Centerfield Mortgage be and hereby are subordinated to the Lender's Mortgage. For such purposes, the WMC Mortgage and the Centerfield Mortgage will be deemed to have been filed immediately after the Lender's Mortgage, and shall remain so subordinated and deemed filed subsequently to Lender's Mortgage until such time as all of the indebtedness of Borrower to the Lender shall have been paid in full.

2. Payment Subordination. WMC and Lender and Centerfield and Lender are parties to certain separate Subordination Agreements each dated March 29 2006, governing the payment of the indebtedness of Borrower to Creditor.

IN WITNESS WHEREOF, this Lien Subordination Agreement has been duly executed by the parties hereto as of the date first above written.

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ACKNOWLEDGMENT OF BORROWER

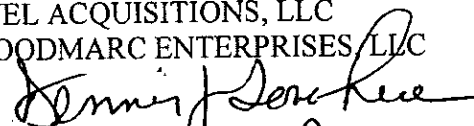
The Borrower hereby acknowledges the foregoing Lien Subordination Agreement and agrees to be bound by the terms and provisions thereof as they relate to the relative rights of the Senior Lender and the Subordinate Lenders (collectively, the "Creditors") with respect to each other. However, nothing therein shall be deemed to amend, modify, supersede or otherwise alter terms of the respective agreements between the Borrower and each such Creditor. The Borrower further agrees that the Subordination Agreement is solely for the benefit of the Creditors and shall not give the Borrower, its successors and assigns, or any other person, any rights vis-à-vis any Creditor or diminish the Borrower's rights with respect to any Creditor.

SENTINEL ACQUISITIONS, LLC
d/b/a WOODMARC ENTERPRISES/LLC

By:

Name:

Title:


DENNIS J. DONAHUE
CFO

IN WITNESS WHEREOF, this Lien Subordination Agreement has been duly executed by the parties hereto as of the date first above written.

SENIOR LENDER:

FIFTH THIRD BANK (CENTRAL INDIANA)

By: _____
Name: Michael Marsella
Title: Vice President

BORROWER:

SENTINEL ACQUISITIONS, LLC
d/b/a WOODMARC ENTERPRISES, LLC

By: *Dennis J. Donahue*
Name: DENNIS J. DONAHUE
Title: CFO

SUBORDINATED LENDERS:

CENTERFIELD CAPITAL PARTNERS, L.P.

By: Centerfield Capital Partners, LLC
Its General Partner

By: _____
Name: D. Scott Lutzke
Title: Manager and Member

WMC Corp.

By: _____
Name: _____
Title: _____

STATE OF Iowa)
)SS:
COUNTY OF Madison)

Before me, a Notary Public in and for said County and State, personally appeared Dennis Dorahue, the CFO of Sentinel Acquisitions, LLC, an Illinois limited liability company, who, after having been duly sworn, acknowledged the execution of the Subordination Agreement for and on behalf of said entity, in the capacity, and for the purposes, therein stated.

Witness my hand and Notarial Seal this 27 day of March, 2006.

Lori S Tiernan
Notary Public

Lori S Tiernan
Printed Name

My County of Residence:

Madison

My Commission Expires:

6/14/06



[Signature Page to Lien Subordination Agreement]

SENIOR LENDER:

FIFTH THIRD BANK (CENTRAL INDIANA)

By: Michael Marsella
Name: Michael Marsella
Title: Vice President

BORROWER:

SENTINEL ACQUISITIONS, LLC
d/b/a WOODMARC ENTERPRISES, LLC

By: _____
Name: _____
Title: _____

SUBORDINATED LENDERS:

CENTERFIELD CAPITAL PARTNERS, L.P.

By: Centerfield Capital Partners, LLC
Its General Partner

By: _____
Name: D. Scott Lutzke
Title: Manager and Member

WMC Corp.

By: _____
Name: _____
Title: _____

STATE OF INDIANA)
)SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Michael Marsella, Assistant Vice President of Fifth Third Bank (Central Indiana), a Michigan banking corporation, who, after having been duly sworn, acknowledged the execution of the Subordination Agreement for and on behalf of said Bank, in the capacity, and for the purposes, therein stated.

Witness my hand and Notarial Seal this 24 day of March, 2006.



CAROL F. CHAMPNEYS, Notary Public
My Commission Expires: October 26, 2006
County of Residence: Hamilton

Carol J. Champneys
Notary Public

Printed Name

My Commission Expires:

My County of Residence:

[Signature Page to Lien Subordination Agreement]

This instrument prepared by and after recording return to: Howard R. Cohen, Attorney-at-Law, Locke Reynolds LLP, 201 North Illinois Street, Suite 1000, P.O. Box 44961, Indianapolis, Indiana 46244-0961.

IN WITNESS WHEREOF, this Lien Subordination Agreement has been duly executed by the parties hereto as of the date first above written.

SENIOR LENDER:

FIFTH THIRD BANK (CENTRAL INDIANA)

By: _____
Name: Michael Marsella
Title: Vice President

BORROWER:

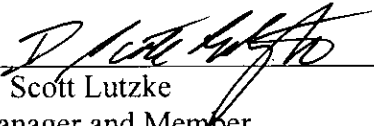
SENTINEL ACQUISITIONS, LLC
d/b/a WOODMARC ENTERPRISES, LLC

By: _____
Name: _____
Title: _____

SUBORDINATED LENDERS:

CENTERFIELD CAPITAL PARTNERS, L.P.

By: Centerfield Capital Partners, LLC
Its General Partner

By:  _____
Name: D. Scott Lutzke
Title: Manager and Member

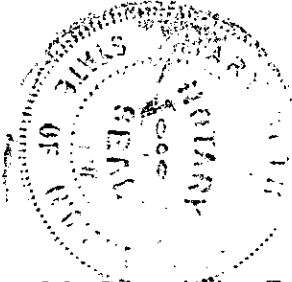
WMC Corp.

By: _____
Name: _____
Title: _____

STATE OF INDIANA)
)SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared D. Scott Lutzke, Member and Manager of Centerfield Capital Partners, LLC, a Delaware limited liability company, the General Partner of Centerfield Capital Partners, L.P., a Delaware limited partnership, who, after having been duly sworn, acknowledged the execution of the Subordination Agreement for the purposes, therein stated.

Witness my hand and Notarial Seal this 24th day of March, 2006.



My Commission Expires:

April 23, 2009

Mary Beth Wire
Notary Public

MARY BETH WIRE
Printed Name

My County of Residence:

Marion

IN WITNESS WHEREOF, this Lien Subordination Agreement has been duly executed by the parties hereto as of the date first above written.

SENIOR LENDER:

FIFTH THIRD BANK (CENTRAL INDIANA)

By: _____
Name: Michael Marsella
Title: Vice President

BORROWER:

SENTINEL ACQUISITIONS, LLC
d/b/a WOODMARC ENTERPRISES, LLC

By: _____
Name: _____
Title: _____

SUBORDINATED LENDERS:

CENTERFIELD CAPITAL PARTNERS, L.P.

By: Centerfield Capital Partners, LLC
Its General Partner

By: _____
Name: D. Scott Lutzke
Title: Manager and Member

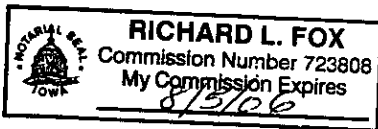
WMC Corp.

By: Roger Merschman
Name: Roger Merschman
Title: President

STATE OF Iowa)
)SS:
COUNTY OF Polk)

Before me, a Notary Public in and for said County and State, personally appeared Roger Merschman, President of WMC Corp., an Iowa corporation, who, after having been duly sworn, acknowledged the execution of the Subordination Agreement for and on behalf of said corporation, in the capacity, and for the purposes, therein stated.

Witness my hand and Notarial Seal this 27 day of March, 2006.



Richard L. Fox
Notary Public
RICHARD L. FOX
Printed Name

My Commission Expires:
8/5/06

My County of Residence:
Polk

[Signature Page to Lien Subordination Agreement]