

MICHELLE UTSLER, COUNTY RECORDER
MADISON IOWA

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RECORDED	<input checked="" type="checkbox"/>
COMPARED	<input checked="" type="checkbox"/>

AKC

Prepared by and when filed, return to: Linette Schultz, Polk County Bank, P.O. Box 200, Johnston, IA 50131 (515) 278-6300

SUBORDINATION AGREEMENT

KNOW ALL MEN by these presents that Polk County Bank (the "Mortgagee"), as present legal holder and owner of that certain mortgage recorded March 29, 2005 in the office of the Polk County Recorder in Book 2005 of Mortgages on Page 1521, executed by Patrick A Leonard and Melinda A Leonard, "Mortgagor" to Polk County Bank, "Mortgagee", securing a Promissory Note in the original amount of \$135,000.00 the "Mortgage". The Mortgage is covering the following described real property located in Polk County:

MADISON

The Southwest Quarter (1/4) of the Northwest Quarter (1/4) of Section Ten (10), Township Seventy-five (75) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa.

In consideration of the sum of One Dollar and other good and valuable consideration to them in hand paid, and to induce Polk County Bank to advance a loan to Mortgagor, the receipt of which is hereby acknowledged, Mortgagee has, and by these presents, does waive the priority of the lien of the Mortgage insofar as the following described mortgage is concerned but not otherwise:

That certain mortgage, dated March 31, 2006, by Patrick A Leonard and Melinda A Leonard as mortgagor, to Polk County Bank as mortgagee securing payment of a note in the amount of \$160,000.00 filed 4/6/06 and recorded in Book 2006 of Mortgages on page 1372.

The Mortgagee consents that the lien of the Mortgage, first above described, shall be subordinated and taken as inferior to the mortgage last above described.

IN WITNESS WHEREOF, this Agreement has been duly executed this 31st day of March, 2006

Polk County Bank

By: Terry McGee

By: Louis F Piatt

ACKNOWLEDGEMENT

STATE OF IOWA)
) ss
COUNTY OF POLK)

On this 31st day of March, 2006, before me, the undersigned a Notary Public in and for said State, personally appeared Terry McGee and Louis F Piatt. To me personally known, who being by me duly (sworn or affirmed) did say that they are the Assistant Vice President and Vice President, of said corporation, that (the seal affixed to said instrument is the seal of said corporation or no seal has been procured by the said) corporation and that said instrument was signed (and sealed) on behalf of the said corporation by authority of its board of (directors or trustees) and that the said Terry McGee and Louis F Piatt acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.



Linette Schultz
Notary Public in and for the State of Iowa