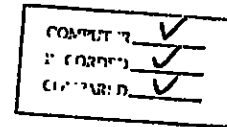


Document 2006 1965

Book 2006 Page 1965 Type 04 005 Pages 4
Date 5/18/2006 Time 1:07 PM
Rec Amt \$22.00

MICHELLE UTSLER, COUNTY RECORDER
MADISON IOWA



**Subordination Agreement
Recorder's Cover Sheet**

Preparer Information:

Jerrold B. Oliver, PO BOX 230, Winterset, IA 50273

Taxpayer Information:

√ **Return Address**

Jerrold B. Oliver
PO BOX 230
Winterset, IA 50273

Grantors:

See Page 2

Grantees:

See Page 2

Legal Description: See Page 2

Document or instrument number if applicable:

SUBORDINATION AGREEMENT

This Subordination Agreement made and entered into, by and between Exchange State Bank, Russell J. Schoenauer and Diane Schoenauer, Husband and Wife, hereinafter called "Schoenauers" and Amber Court L.L.C.

WHEREAS Schoenauers have sold the following described real estate on Real Estate Installment Contract to Amber Court, L.L.C.

The West Sixty (60) feet of Lot Five (5) in Block One (1) of Danforth's Addition to Winterset, Madison County, Iowa.

WHEREAS Amber Court L.L.C. has obtained or will obtain a loan from Exchange State Bank in the principal amount of \$30,000.00.

WHEREAS said loan will be secured by a mortgage upon the above described real estate.

WHEREAS all parties desire that all right, title and interest of Schoenauers in and to the above described real estate shall be subordinated to the mortgage to be granted to Exchange State Bank by Amber Court, L.L.C.

NOW THEREFORE it is agreed as follows:

Schoenauers agree that all of their right, title and interest in and to the above described real estate and all of their interest in the Real Estate Contract entered into by and between Schoenauers as

Sellers and Amber Court, L.L.C. as Buyer for the sale of the above described real estate shall be subordinated to the mortgage granted or to be granted to Exchange State Bank.

Dated this _____ day of _____, 2006.

Exchange State Bank

By _____

STATE OF IOWA, COUNTY OF MADISON

This instrument was acknowledged before me on this _____ day of _____, 2006, by _____, _____ of Exchange State Bank.

Notary Public in and for said State of Iowa

Russell J. Schoenauer

By Russell J. Schoenauer
Diane Schoenauer, Attorney in Fact

By Diane Schoenauer POA

Diane Schoenauer
Diane Schoenauer

STATE OF IOWA, COUNTY OF MADISON

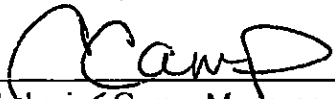
This instrument was acknowledged before me on this 23 day of February, 2006, by Russell J. Schoenauer by Diane Schoenauer as Attorney in Fact and Diane Schoenauer.

Lawrence C. Watts

Notary Public in and for said State of Iowa

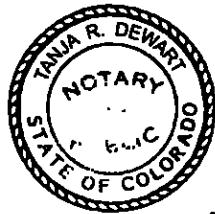
Lawrence C Watts
Notarial Seal - Iowa
Commission No. 702488
My Commission Expires 3/29/06

Amber Court, L.L.C.


By 
Catherine Camp, Manager

STATE OF Colorado, COUNTY OF Boulder

This instrument was acknowledged before me on this 17th day of February,
2006, by Catherine Camp, Manager of Amber Court, L.L.C.



My Commission Expires 10-24-2009


Notary Public in and for said State of ~~Iowa~~ Colorado 