

LISA SMITH, COUNTY RECORDER
MADISON IOWA

Prepared by Angela Peterson for Wells Fargo Financial Bank, PO Box 5943, Sioux Falls, SD 57117-5943
Telephone: 605-336-3933

W ✓ Return to: Wells Fargo Financial Bank, PO Box 5943, Sioux Falls, SD 57117-5943
4150 Westown Pkwy #101, WDM IA 50266
Address Tax Statement: Larry Fisher, Virginia Fisher
409 W. Jefferson St., Winterset, IA 50273

SUBORDINATION AGREEMENT

This agreement made this 28th day of December, 2006 between Wells Fargo Financial Bank f/k/a Dial Bank (hereinafter referred to as subordinating creditor), and Wells Fargo Financial Iowa 3, Inc. (hereinafter referred to as favored creditor), witnesseth:

That in consideration of subordinating creditor entering into this subordination agreement, favored creditor agrees to lend not to exceed \$79,794.02 in accordance with that certain agreement between favored creditor and Larry W. Fisher And Virginia L. Fisher, As Joint Tenants (debtor).

In consideration of favored creditor making aforesaid loan to debtor, subordinating creditor agrees that the Lien dated May 22, 2006 and recorded in Madison County, State of Iowa as Book 2006, Page 2043, Docket No.2006-2043, be subject, inferior, junior, secondary and subordinate to a mortgage which is executed by debtor in favor of favored creditor as security for the aforesaid loan, and that said mortgage and debt in favor of favored creditor shall have priority over said Lien in favor of subordinating creditor, with respect to the property legally described in the mortgage executed in favor of subordinating creditor described above.

Provided, however, that this agreement to subordinate shall not extend to any advances made by favored creditor after the date of the loan described above (except that this subordination agreement shall extend to any future advances made for taxes and insurance to protect favored creditor's interest), and provided, however, that this Agreement is based upon favored creditor's representation that subordinating creditor will not be reduced to less than a second mortgage position by virtue of executing this Agreement.

Wells Fargo Financial Bank

By Amy Brech
Amy Brech, TITLE OFFICER

State of South Dakota
County of Minnehaha

The foregoing instrument was acknowledged before me this 28th day of December, 2006 by Amy Brech, TITLE OFFICER of Wells Fargo Financial Bank, a South Dakota corporation, on behalf of the corporation.

Angela Peterson
Notary Public - Angela Peterson

My Commission Expires: April 27, 2012

