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LISA SMITH, COUNTY RECORDER
MADISON IOWA

SUBORDINATION AGREEMENT

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, Farmers and Merchants State Bank, under a certain Mortgage, dated February 21, 2006 as Book 2006, Page 683 to the interest of Craig D. Busch and Linda E. Busch, husband and wife. Mortgage covers the real estate legally described as follows:

Lot five (5) and the West 20 feet of Lot four (4) of Bond-Peterson Place, and Addition to the Town of Winterset, Madison County, Iowa, and Commencing at the Northwest corner of Lot five (5) of Bond-Peterson Place, an addition to the Town of Winterset, Madison County, Iowa; thence North 17 feet; thence East 80 feet to the point of beginning.

And on 4/10/2007 a Mortgage was executed by Wells Fargo Home Mortgage for the benefit of Craig D. Busch and Linda E. Busch, in the principal amount of \$ 61,900.- recorded in the office of the Madison County Recorder, as Doc No. _____ of Mortgage Records. BOOK 2007 Page 1603

And for the consideration herein expressed, Farmers and Merchants State Bank, Beneficiary of the Mortgage 1st cited above hereby waives, relinquishes and subordinates the priority and superiority of the liens or charges of said Mortgage to and in favor of the Mortgage executed in favor of Wells Fargo Home Mortgage, also cited herein

Dated this 28th day of March, ~~2007~~ 2007

[Signature] Executive Vice President
Signature and Title

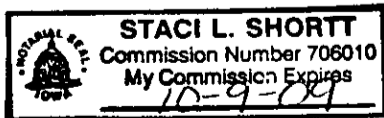
State of Iowa)

) ss.

County of Madison)

The foregoing instrument was acknowledged before me this the 28 day of March, ~~2003~~ 2007 By _____

[Signature]
Notary Public



✓ SATC