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98 OCT -6 PM 3: 52

RECORDED COMPARED

MICHELLE UTSLER RECORDER MADISON COUNTY, IOWA

Do not write above line - recorder use only

FCSM 5117 (1-98)

RETURN TO Farm Credit Services, 406 12th Street, PO Box 520 PREPARER: Perry, IA 50220-0520

Teresa Dowd (515)465-5671

CTL 2: 201 CTL 3: 160 Customer No: 29671 Note No: 201

**Farm Credit Services** 

## REAL ESTATE SUBORDINATION AGREEMENT

(BY FARM CREDIT SERVICES TO 3rd PARTY)

Date: September 29, 1998

Mortgagor(s)/Trustor(s):

Walter H Marguardt and Inez D Marguardt, husband and wife Doyle Z Marquardt, single

Farm Credit Services:

AgAmerica, FCB successor in interest to the Farm Credit Bank of Omaha

Subordinate Mortgagee/Beneficiary:

Union State Bank '

In consideration of Subordinate Mortgagee/Beneficiary granting or continuing a loan to Mortgagor(s)/Trustor(s), AgAmerica, FCB (Farm Credit Services) hereby agrees to subordinate in favor of Subordinate Mortgagee/Beneficiary, its successors and assigns, any lien or security interest Farm Credit Services now has or may acquire under a Trust Deed/Mortgage, identified as:

County: Madison

Filing Office: Madison County Recorder

Date Filed: January 21, 1983 Recorded in book 137 page 39

to the extent that Mortgagor(s)/Trustor(s), has granted a security interest to Farm Credit Services in:

E 1/2 SW 1/4 Section 5, Township 77 North, Range 27 West of the 5th P.M., Madison County, Iowa.

This subordination is limited to \$ 50,000.00 or such lesser amount actually loaned to Mortgagor(s)/Trustor(s) by Subordinate Mortgagee/Beneficiary, including any interest accrued thereon, and will expire on February 01, 2013, or upon earlier payment of amounts loaned to Mortgagor(s)/Trustor(s) by Subordinate Mortgagee/Beneficiary. Farm Credit Services specifically retains its security interest in the Trust Deed/Mortgage except as specifically subordinated to Subordinate Wiff Beneficiary by this agreement.

AgAmerica, FCB, successor in interest to the Farm Credit Bank of Omaha

By Farm Credit Services of the Midlands, FLCA, its Agent and Attorney-in-Fact

Robert D. Ellingson Assistant Vice President

LS #: 00144655; Primary Customer ID #: 00023637; CIF #: 29671

Legal Doc. Date: September 29, 1998

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(SEAL)

TERESA K. DOWD
MY COMMISSION EXPIRES

Feresa L. Dowl

Notary Public in and for Said County and State

1044 1-21-83