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NOV-27-98 11:49A

P:01

Waiver of Mechanic's Lien and Subordination

The undersigned, having furnished material or labor for, or performed labor upon, a building or land for improvement, alteration or repair thereof, situated on or being real estate described as:

\$1647. 170 ST, WENTERSSET IA.

For and in valuable consideration of the sum of \$ 34000<sup>00</sup> and other valuable consideration, the receipt of which is hereby acknowledged, does hereby waive and release any and all liens, and rights or claim of rights to file and establish a mechanic's lien against the above described premises, for material furnished or labor performed through the 27 day of NOV., 1997. Further, the undersigned subordinates in favor of Commercial Federal Bank, Iowa, which is now or will become a mortgagee of such property, the priority of any lien the undersigned may hereafter claim against the property. The undersigned acknowledges that this instrument constitutes a waiver of the rights of the undersigned to claim a mechanic's lien having priority against the construction mortgage lien of Liberty Savings Bank, Johnston, Iowa. Without limiting the generality of the foregoing, the undersigned states that this instrument not only acknowledges payment for all sums and constitutes a waiver of the right to claim a mechanic's lien for those particular amounts, but also constitutes a subordination of any future-accruing mechanic's liens rights to the mortgage of Liberty Savings Bank, Johnston, Iowa.

Dated at 11-27-98, Iowa, this 27 day of NOV, 1997. WENTERSSET IA.

Dennis S Cline (Print or type name of contractor, supplier, materialman, laborer, etc.)

[Handwritten signature]

Signature (If the contractor, laborer, etc. is an entity, then indicate the title or the capacity of the agent signing on behalf of such entity)

2750 FILED NO. BOOK 45 PAGE 474 99 JAN -6 AM 10:49 MICHELLE UTSLER RECORDER MADISON COUNTY, IOWA

COMPUTER RECORDED COMPARED [checkmarks]

REC \$ 10 AUD \$ R.M.F. \$

STATE OF IOWA )  
 )SS:  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_ day of \_\_\_\_\_, 19\_\_\_, before me, the undersigned, a Notary Public in and for the state of Iowa, personally appeared \_\_\_\_\_, to me personally known, who, being by me duly affirmed, did say that s/he is the \_\_\_\_\_ of \_\_\_\_\_, that no seal has been procured by the said \_\_\_\_\_, and that said instrument was signed on behalf of the said \_\_\_\_\_, by authority of its managers and the said members acknowledged the execution of said instrument to be the voluntary act and deed of \_\_\_\_\_ by it voluntarily executed.

NOTARY PUBLIC IN AND FOR THE STATE OF IOWA

STATE OF IOWA )  
 )ss.  
COUNTY OF *Madison* )

On this 27<sup>th</sup> day of November, 1997, before me, the undersigned a Notary Public in and for the State of Iowa, personally appeared Dennis S. Cline, to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.



Karen S. Collins  
NOTARY PUBLIC IN AND FOR THE STATE OF IOWA

STATE OF IOWA )  
 )ss.  
COUNTY OF POLK )

On this \_\_\_\_\_ day of \_\_\_\_\_, 1997, before me, a Notary Public in and for said county, personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn did say that the persons are the \_\_\_\_\_, respectively, of said \_\_\_\_\_ that no seal has been procured by the said \_\_\_\_\_ and that said instrument was signed on behalf of the said \_\_\_\_\_ by authority of \_\_\_\_\_ and the said \_\_\_\_\_ acknowledged the execution of said instrument to be the voluntary act and deed of said \_\_\_\_\_ by them voluntarily executed.

NOTARY PUBLIC IN AND FOR THE STATE OF IOWA