

The West Half (1/2) of the Northeast Fractional Quarter (NE 1/4) EXCEPT the West 215 feet of the East 548 feet of the South 215 feet thereof, and EXCEPT the Southwest Quarter (SW 1/4) of the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4), and EXCEPT a parcel of land in the Southwest Quarter (SW 1/4) of the Northeast Fractional Quarter (NE 1/4), Section Three (3), Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, beginning at the southeast corner of said Southwest Quarter (SW 1/4), Northeast Fractional Quarter (NE 1/4), thence North 90°00'00" West (assumed for this description) along the South line of said Southwest Quarter (SW 1/4) of the Northeast Fractional Quarter (NE 1/4), 333.00 feet; thence North 3°50'00" East 215.00 feet; thence North 90°00'00" West 215.00 feet; thence North 3°50'00" East 1060.00 feet; thence South 90°00'00" East 548 feet to the East line of said Southwest Quarter (SW 1/4) of the Northeast Fractional Quarter (NE 1/4); thence South 3°50'00" West along said east line 1275.00 feet to the point of beginning, containing 14.94 acres, more or less, including 0.31 acres of road right-of-way along the south side thereof.

following-described real estate:

WHEREAS, Bank, as a condition of making said loan, requests a first mortgage on the

Thousand Dollars (\$37,000.00); and

WHEREAS, Buyers are receiving from Bank a loan for the amount of Thirty-seven

WHEREAS, Buyers are purchasing approximately 95 acres from Sellers; and

Farmers & Merchants State Bank, hereinafter referred to as Bank

referred to as Sellers; Terry Lyon and Ronald D. Lyon, hereinafter referred to as Buyers; and

between John D. Tomlinson and Jeanette K. Tomlinson, Husband and Wife, hereinafter

THIS AGREEMENT made and entered into on this 24th day of April, 1999, by and

**SUBORDINATION AGREEMENT**

Lewis H. Jordan

P.O. Box 230

Winterset

515/462-3731

COMPUTER  
RECORDED  
COMPARED

REC \$ 15.00  
AND \$  
R.M.F. \$ 1.00

MICHELLE UTSLER  
RECORDER  
MADISON COUNTY, IOWA

99 MAY -5 PM 1:44

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NOW THEREFORE, in consideration of the Bank agreeing to make said loan and the mutual covenants contained herein, the parties hereto agree as follows:

That the interest of Sellers in the real estate described above shall be subordinate to the Mortgage being executed by Buyers, as Mortgagee, with Bank, as Mortgagor.

John D. Tomlinson  
John D. Tomlinson Seller

Jeanette K. Tomlinson  
Jeanette K. Tomlinson

Terry Lyon  
Terry Lyon Buyer

Ronald D. Lyon  
Ronald D. Lyon Buyer

FARMERS & MERCHANTS STATE BANK

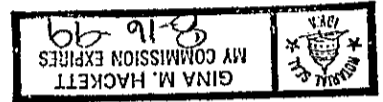
By Shane K. Pashek VP  
Shane K. Pashek Vice President

STATE OF Iowa  
COUNTY OF MAISON :ss

On this 24<sup>th</sup> day of April, 1999, before me, the undersigned, a Notary Public in and for said state, personally appeared **John D. Tomlinson and Jeanette K. Tomlinson**, to me known to be the identical persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Lewis H. Jordan  
Notary Public in and for said State





Notary Public in and for the State of Iowa

*Gina M. Hackett*

executed.

On this \_\_\_\_\_ day of April, 1999, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Shane K. Pashak, to me personally known, who being by me duly sworn, did say that he is the ~~Assistant~~ Vice President of Farmers & Merchants State Bank, the corporation executed the within and foregoing instrument; that the seal affixed thereto is the seal of said corporation; that the instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and, that Shane K. Pashak, as an officer of said corporation, acknowledges the execution of the foregoing instrument to e the voluntary act and deed of said corporation, by it and by him voluntarily

STATE OF IOWA  
: COUNTY OF MADISON  
: SS:

Notary Public in and for said State



*Lewis H. Jordan*

acknowledged that they executed the same as their voluntary act and deed.

On this 24 day of April, 1999, before me, the undersigned, a Notary Public in and for said state, personally appeared Terry Lyon and Ronald D. Lyon, to me known to be the identical persons named in and who executed the foregoing instrument and

STATE OF IOWA  
: COUNTY OF MADISON  
: SS: