

FILED NO. **007511**

BOOK **222** PAGE **628**

2000 DEC 13 PM 2: 53

REC \$ 5.00  
AUD \$ 1.00  
R.M.F. \$ 1.00

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MICKI UTSLER  
RECORDER  
MADISON COUNTY, IOWA

Prepared by: David M. Erickson, 666 Walnut, Suite 2500, Des Moines, Iowa 50309; Phone (515)288-2500

**SUBORDINATION AGREEMENT**

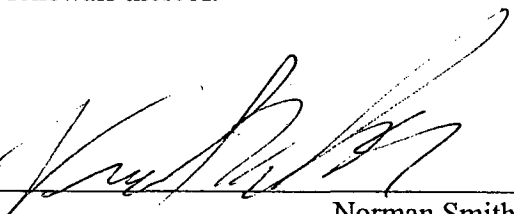
WHEREAS, the undersigned is the holder of an Iowa Farm Lease dated September 21, 1996, filed October 11, 1996, in Book 43, Page 668 of the Madison County Recorder's records executed by Norman Smith, tenant, and covering the following described real estate, to wit:

The North Half (1/2) of the Northwest Quarter (1/4) of Section Twenty-seven (27) in Township Seventy-six (76) North, Range Twenty-six (26) West of the 5<sup>th</sup> P.M., Madison County, Iowa.



WHEREAS, Glaser Mortgage Corporation, is about to loan to Pamela Weber, the sum of Fifty-six Thousand dollars and no cents (\$56,000.00), to be secured by a Mortgage of the premises hereinabove mentioned, bearing date of December 8, 2000, filed December 13, 2000 in Book 222, Page 629 of the Madison County Recorder's records, to be executed and delivered to Glaser Mortgage Corporation, on condition that the Iowa Farm Lease Agreement of the undersigned be subordinated to the Mortgage of Glaser Mortgage Corporation.

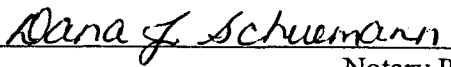
NOW, THEREFORE, in consideration of the premises and to induce Glaser Mortgage Corporation to make the loan, the undersigned hereby covenants, consents and agrees to and with Glaser Mortgage Corporation, its successors and assigns, that the Iowa Farm Lease Agreement of the undersigned described above, shall be subordinate in each and every respect to the lien of the Mortgage of Glaser Mortgage Corporation and any renewals thereof.

By:   
Norman Smith, Tenant

STATE OF IOWA            )  
  ) ss:  
COUNTY OF MADISON    )

On this 8<sup>th</sup> day of December, 2000, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Norman Smith to me personally known, who, being by me duly sworn, acknowledged the execution of the instrument to be their voluntary act and deed.



  
\_\_\_\_\_, Notary Public  
in and for said County and State