

REC \$ 10.00
AUD \$ _____
R.M.F. \$ 2.00

CC FILED NO: 3895
BOOK 197 PAGE 408
98 APR -9 PM 3: 29
MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

COMPUTER
RECORDED
COMPARED

SICOG/Judy/101 E. Montgomery St./Creston, IA 50801/(515) 782-8491

SUBORDINATION OF MORTGAGE

On this 8th day of April, 1998, the undersigned, a corporation, duly incorporated under the laws of the State of Iowa, being the holder of a mortgage, deed of trust, or other lien recorded in the office of the Recorder, County of Madison, State of Iowa, in Book 193 on Page 282 now outstanding against all or part of the land described in the mortgage filed on October 9, 1997 signed by Lisette N. Lenninger to the Southern Iowa Council of Governments/Southern Iowa Development Group.

The Southern Iowa Council of Governments/Southern Iowa Development Group does hereby subordinate its rights under said mortgage(s) to the rights created by the following described instrument:

Real Estate mortgage executed and signed by Lisette N. Lenninger, a single person, in favor of Farmers & Merchants State Bank filed March 20, 1998, recorded in Book 196, Page 762 to be secured by a real estate mortgage on the following described real estate:

Lot Seventeen (17) in Block Three (3) of Danforth's Second Addition
to the City of Winterset, Madison County, Iowa

This subordination is limited to the amount loaned by the lender to the borrower as stated in the mortgage recorded March 20, 1998, in Book 196, Page 762 in the Madison County Recorder's Office, Winterset, Iowa.

The Southern Iowa Council of Governments/
Southern Iowa Development Group

By: [Signature]
Title: Executive Director

ACKNOWLEDGMENT

STATE OF IOWA,)
) ss:
COUNTY OF UNION)

I, Judy K. Brimm, a Notary Public in and for the said County and State hereby certify that on this 8th day of April, 1998, before me personally appeared Timothy J Ostroski to me well known to be the Executive Director of the Southern Iowa Council of Governments/Southern Iowa Development Group, and acknowledged that he executed the foregoing instrument as the free act and deed of the Southern Iowa Council of Governments/Southern Iowa Development Group, pursuant to authority duly conferred upon him for the uses and purposes therein set forth.

Witness my hand and seal this 8th day of April, 1998.



Notary Public in and for the State of Iowa

[Signature]

My Commission Expires: 08-10-99