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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

Prepared by: Paul Kramer, Kramer Mortgage Company, L.C. 1200 35th St., Suite 602, West Des Moines, IA 50266

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Paul Kramer, Kramer Mortgage Company, L.C. 1200 35th St., Suite 602, West Des Moines, IA 50266

SUBORDINATION AGREEMENT

On this 4th day of April 2009, Liberty Bank by and through the below-referenced officer, hereby executes this Subordination Agreement pursuant to the terms set forth below.

1. That on or about February 13, 2008, Jason and Melissa Wells executed a second mortgage in favor of Liberty Bank, which was recorded on April 2, 2008, in Book 2008 at Page 1039, in the Recorders Office for the County of Madison, Iowa.

2. That the mortgage referenced above was recorded as a lien against the following-described real estate:


Parcel "C" located in the Northwest Fractional Quarter (NW Fr. ¼ of the Northwest Quarter (NW ¼) of Section Two (2), Township Seventy-four (74) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, containing 3.001 acres, as shown in Plat of Survey filed in Book 2004, Page 5856 on December 13, 2004 in the Office of the Recorder of Madison County, Iowa.

3. That, subsequent to the mortgage referenced above, Jason and Melissa Wells, married persons, executed a new first mortgage in favor of American Southwest Mortgage Corp. in the amount of \$189,000, said mortgage dated April 17, 2009 and filed April 27, 2009 in Book 2009 at Page 1025 of the Madison County Records.

4. That, by executing this Subordination Agreement, Liberty Bank agrees that its mortgage lien arising out of the mortgage recorded in Book 2008, at Page 1039

shall be subordinated and considered junior and inferior to the mortgage from Jason and Melissa Wells to American Southwest Mortgage Corp recorded in Book 2009 at Page 1225.

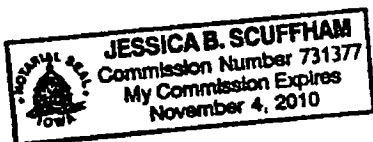
5. That Liberty Bank executes this agreement with the intent that its interest in the mortgage recorded in Book 2008 at Page 1039 shall be subordinate only to the mortgage recorded in Book 2009 at Page 1229 in favor of American Southwest Mortgage Corp. and does not agree to alter its lien position with respect to any other lienholders.

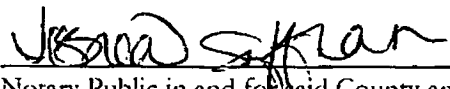


Liberty Bank
By Paul Rejano
Its Branch Manager

STATE OF Iowa)
)ss:
COUNTY OF Dallas)

On this 17th day of April, 2009, before me, the undersigned, a notary public in and for said county and state, personally appeared Paul Rejano, to me personally known, who being by me duly sworn, did say that she is the _____ of said corporation _____ executing the within and foregoing instrument; that the seal affixed thereto is the seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and that the said _____, as such officer acknowledges the execution of said instrument to be the voluntary act and deed of said corporation, by it and by his/her voluntarily executed.





Notary Public in and for said County and State