

Form FmHA-Iowa 465-2
(Rev. 5-20-81)

SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

That the UNITED STATES OF AMERICA, acting through the Farmers Home Administration, as owner of the following real estate mortgage(s) executed by Austin T. Conner, Shirley R. Conner and Michael J. Conner

Date Recorded	Book Number	County, Iowa: Page Number
9/11/1978	130	126
3/25/1983	137	279

For valuable consideration does hereby subordinate its rights under said mortgage(s) to the rights created by the following described instrument:

Mortgage executed by William J. and Susan L. Conner and Andrew P. Conner and Sharon K. Conner to Ross Michael Rosenberg and Harvey Rosenberg filed in the Madison County Recorder's Office on June 2, 1987, in Book 148, Page 234.

No member of or delegate to Congress shall be admitted to any share or part of this agreement or to any benefit that may arise therefrom.

WITNESS the due execution hereof this 29th day of May, 1987, pursuant to authority set for in 6 CFR Part 372.

UNITED STATES OF AMERICA

FILED NO. 2436
BOOK 148 PAGE 238

1987 JUN -2 PM 4:29

By Anthony R. Putz
Title: County Supervisor or State Director

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

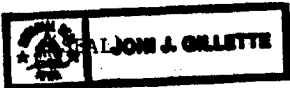
ACKNOWLEDGMENT

STATE OF IOWA Fee \$10.00)
COUNTY OF Madison)

SS.

I, Joni J. Gillette, a Notary Public in and for the said County and State hereby certify that on this 29th day of May, 1987, before me personally appeared Anthony R. Putz to me well known to the County Supervisor of the Farmers Home Administration, and acknowledged that he executed the foregoing instrument as the free act and deed of the United States of America, pursuant to authority duly conferred upon him for the uses and purposes therein set forth.

Witness my hand and seal this 29th day of May, 19 87



Joni J. Gillette
Notary Public

My Commission Expires: March 12, 1990