

This Subordination Agreement is made and entered into this 4th day of September, 1986, by and between Hawkeye Bank and Trust of Des Moines, and Hawkeye Bancorporation Mortgage Company of Des Moines, Iowa.

WITNESSES:

WHEREAS, Larry Elings and Doris Elings, husband and wife (the "Elings") did enter into a mortgage dated September 26, 1983 securing an original balance of \$17,894.12 in favor of Hawkeye Bank and Trust of Des Moines which was recorded on September 30, 1983 in the office of the Madison County, Iowa Recorder in Book 138, Page 687 and

WHEREAS, the Elings have requested Hawkeye Bancorporation Mortgage Company to make a loan to them in the original principal amount of \$73,600.00 to be secured by a mortgage dated September 4th, 1986 securing real estate legally described as follows:

(See attached) ~~The North 5 Acres of NW $\frac{1}{4}$ of NE $\frac{1}{4}$ of NE $\frac{1}{4}$ Section 25, Township 77N, Range 28W of 5th P.M.~~

and WHEREAS, Hawkeye Bancorporation Mortgage Company is willing to make such loan to the Elings only if Hawkeye Bancorporation Mortgage Company's mortgage is prior and superior to the Hawkeye Bank and Trust of Des Moines Mortgage and in order to assure such priority, Hawkeye Bancorporation Mortgage Company requires Hawkeye Bank and Trust of Des Moines to expressly subordinate its interest under the above described mortgage:

NOW, THEREFORE, in consideration of One Dollar (\$1.00) paid by Hawkeye Bancorporation Mortgage Company to Hawkeye Bank and Trust of Des Moines and in order to induce Hawkeye Bancorporation Mortgage Company to make a loan in the original principal amount of \$73,600.00 to the Elings, and for other good and valuable consideration, the receipt of which is hereby acknowledged, Hawkeye Bank and Trust of Des Moines hereby agrees, covenants and warrants to Hawkeye Bancorporation Mortgage Company and its successors and assigns that any and all rights of Hawkeye Bank and Trust of Des Moines under the mortgage above described shall be and the same are hereby made subject and subordinate to the lien of Hawkeye Bancorporation Mortgage Company from the Elings in favor of Hawkeye Bancorporation Mortgage Company and to any extensions, renewal and modifications of the Hawkeye Bancorporation Mortgage Company Mortgage and any indebtedness secured thereunder, and any advances made by Hawkeye Bancorporation Mortgage Company, its successors or assigns in order to protect the lien of Hawkeye Bancorporation Mortgage Company Mortgage or to collect the indebtedness secured thereby.

IN WITNESS WHEREOF, the parties have hereby caused this instrument to be executed by their duly authorized officers the day and year first above written.

Hawkeye Bank and Trust of Des Moines

By [Signature] A.V.P.
Jeff Ehrmann, Assistant Vice President

Subscribed and sworn to before me this 4th day of September, 1986.



[Signature]
Notary Public in and for Polk County, Iowa

HAWKEYE BANCORPORATION MORTGAGE COMPANY

By [Signature]
Toni M. Kelly, Assistant Vice President

Subscribed and sworn to before me this 4th day of September, 1986.



[Signature]
Notary Public in and for Polk County, Iowa
Joanne Haines
My Commission Expires: 9-14-86

RE - RECORDING

FILED NO. 144
BOOK 148 PAGE 533
1987 JUL 24 AM 9:22
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee \$10.00

FILED NO. 488
BOOK 146 PAGE 343

1986 SEP 11 PM 12:37

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee \$5.00

IND.
REC.
PAGE

The Northwest Fractional Quarter ($\frac{1}{4}$) of the Northwest Quarter ($\frac{1}{4}$) of Section Thirty (30) in Township Seventy-seven (77) North, Range Twenty-seven (27) West of the 5th P.M.; and the Northeast Quarter ($\frac{1}{4}$) of the Northeast Quarter ($\frac{1}{4}$) of Section Twenty-five (25) in Township Seventy-seven (77) North, Range Twenty-eight (28) West of the 5th P.M., except a tract commencing at a point 778.8 feet West of the Southeast corner thereof, and running thence West 419.6 feet, thence Northwesterly 274.3 feet along a 540.0-foot radius curve concave Northeasterly and tangent to a line bearing North, $1^{\circ} 06'$ West, at the end, thence North, $1^{\circ} 06'$ West, 772.9 feet, thence North, $88^{\circ} 54'$ East, 31.8 feet, thence Southeasterly 829.5 feet along a 1860-foot radius curve concave Northeasterly and tangent to a line bearing South, $33^{\circ} 53'$ East, at the end, thence South, $33^{\circ} 53'$ East, 322.3 feet to the point of beginning and containing 4.78 acres more or less; Madison County, Iowa;