SUBORDINATION AGREEMENT

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

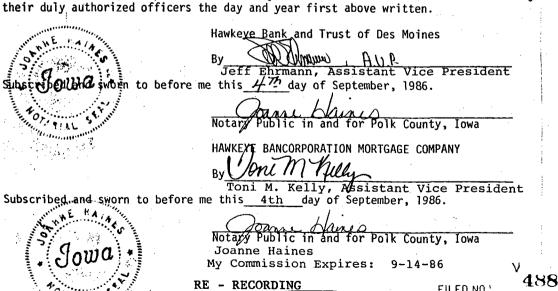
WHEREAS, the Elings have requested Hawkeye Bancorporation Mortgage Company to make a loan to them in the original principal amount of \$73,600.00 to be secured by a mortgage dated September 4th , 1986 securing real estate legally described as follows:

The North 5 Acres of NW4 of NE4 of NE4 Section 25. Township (See attached) 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. 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, convenants 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 therby.

IN WITNESS WHEREOF, the parties have hereby caused this instrument to be executed by



MTG. REC. 148

144

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1987 JUL 24 AM 9:22

MARY E. WELTY

RECORDER

MADISON COUNTY INWA

RFC

533

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1986 SEP 11 PH 12:37

MARY E. WELTY RECORDER

MADISON COUNTY, IOWA

Fee \$5.00

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 survey concave Northwesterly and tangent to a line bearing North

West of the Southeast corner thereof, and runnino 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°06' West, at the end, thence North, 1°06' West, 772.9 feet, thence North, 88°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°53' East, at the end, thence South, 33°53' East, 322.3 feet to the point of beginning and containing 4.78 acres more or less; Madison County, Iowa;