

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 Maurice D. Mitchell and Phyllis F. Mitchell

Date Recorded	Book Number	County, Iowa: Page Number
10/23/85	144	204
3/31/78	128	376

For valuable consideration does hereby subordinate its rights under said mortgage(s) to the rights created by the following described instrument: Real Estate Mortgage filed by Norwest Bank Des Moines, N.A., 666 Walnut Street, Des Moines, Iowa, recorded in mortgage records of Madison County, Iowa, Book 150, Page 486, filed June 22, 1988.
This Subordination is limited to \$65,000.00. **COMPUTER**

STATE OF IOWA, ss. Inst. No. 2375 Filed for Record this 22 day of June 1988 at 1:39 PM
MADISON COUNTY, Book 150 Page 491 Recording Fee 5.00 Mary E. Welty, Recorder, By M. Welty Deputy

Compared

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 22nd day of June, 1988 pursuant to authority set for in 6 CFR Part 372.

UNITED STATES OF AMERICA

FOR RELEASE OF ANNEXED MORTGAGES SEE
MORTGAGE RECORD 158 PAGE 592

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

ACKNOWLEDGMENT

STATE OF IOWA)
)
COUNTY OF MADISON) SS.

I, Joni J. Gillette, a Notary Public in and for the said County and State hereby certify that on this 22nd day of June, 1988, 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 22nd day of June, 1988

(SEAL)  JONI J. GILLETTE

Joni J. Gillette
Notary Public

My Commission Expires: March 12, 1990