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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 Cecil R. Miller and Maxine M. Miller, husband and wife, recorded in mortgage records of Madison County Iowa:

<u>Date Recorded</u>	<u>Book Number</u>	<u>Page Number</u>
May 10, 1984	140	276
October 4, 1985	144	78
March 24, 1986	145	124

For valuable consideration does hereby subordinate its rights under said mortgage(s), except to the extent set forth below, to the rights created by the following described instrument:

Mortgage granted by Cecil R. Miller and Maxine M. Miller to William R. Kruse, dated June 22, 1988, and filed for record on June 22, 1988, in Book 150, Page 493, of the Mortgage Records of the Madison County Recorder. However, the mortgage granted by Cecil R. Miller and Maxine M. Miller, husband and wife, to the United States of America, acting through the Farmers Home Administration, United States Department of Agriculture, dated March 22, 1986, and filed for record on March 24, 1986, in Book 145, Page 124 of the Mortgage Records of the Madison County Recorder, described above, shall remain superior to the mortgage granted by Cecil R. Miller and Maxine M. Miller to William R. Kruse, described above, to the extent of the unpaid balance of the promissory note secured thereby not to exceed \$32,500.00.

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.

Compared

2382

FILED NO.
BOOK 150 PAGE 499

1988 JUN 22 PM 4:18

MARY E. WELTY
RECORDER
MADISON COUNTY IOWA

Fee \$20.00
(reference to 3 mortgages)

WITNESS the due execution hereof this 22nd day of June, 1988, pursuant to authority set forth in 6 CFR Part 372.

UNITED STATES OF AMERICA

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

ACKNOWLEDGMENT

STATE OF IOWA)
) SS
COUNTY OF MADISON)

I, Joni J. Gillette, a Notary Public in and for the said County and State hereby certify on this 22nd day of June, 1988, before me personally appeared Anthony R. Putz to me known to be 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.



Joni J. Gillette
Notary Public in and for the State of Iowa

My commission expires 3/12/90.