



Document 2011 2329

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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

Do not write above line - recorder use only

FORM 5118 (9-2008)

WJ
RETURN TO: Farm Credit Services of America, FLCA Andrea Tunink
PREPARER: 105 Theater Circle, PO Box 520, Perry, IA 50220-0520 515-465-5318

CTL 2: 300 CTL 3: 160 Customer No: 234889 Note No: 201

Farm Credit Services of America

REAL ESTATE SUBORDINATION AGREEMENT
(BY 3RD PARTY TO FCSA)

Date: August 22, 2011

Mortgagor(s)/Trustor(s)

Phillip J. Nemmers and Rhonda L. Nemmers, husband and wife

Subordinating Mortgagee/Beneficiary

Earlham Savings Bank

In consideration of Farm Credit Services of America, FLCA granting or continuing a loan to Mortgagor(s)/Trustor(s), Subordinating Mortgagee/Beneficiary hereby agrees to subordinate in favor of Farm Credit Services of America its successors and assigns, any lien or security interest Subordinating Mortgagee/Beneficiary now has or may acquire under a Trust Deed/Mortgage, identified as:

County: Madison
State: Iowa
Filing Office: Madison County Recorder
Date Filed: October 22, 2008
Recorded In/As: Book 2008, Page 3123

to the extent that Mortgagor(s)/Trustor(s) has granted a security interest to Subordinating Mortgagee/Beneficiary in:

SW¼ NW¼ of Sec. 3, Twp. 77N, Range 28 West of the 5th PM, Madison County, Iowa, EXCEPT commencing at the West ¼ Corner of said Sec. 3, thence North 90°00'00" East 945.00 feet along the Quarter Section Line to the point of beginning, thence continuing North 90°00'00" East 268.20 feet, thence North 00°30'57" West 248.99 feet, thence North 15°22'27" West 199.54 feet, thence North 90°00'00" West 204.93 feet, thence South 01°03'18" West 441.45 feet to the point of beginning, said parcel contains 2.543 acres including 0.246 acres of county road right of way.



This subordination is limited to the amount actually loaned to Mortgagor(s)/Trustor(s) by Farm Credit Services of America including principal, interest, and any advance and will expire upon payment of all amounts loaned to Mortgagor(s)/Trustor(s) by Farm Credit Services of America. Subordinating Mortgagee/Beneficiary specifically retains its security interest in the Trust Deed/Mortgage except as specifically subordinated to Farm Credit Services of America by this agreement.

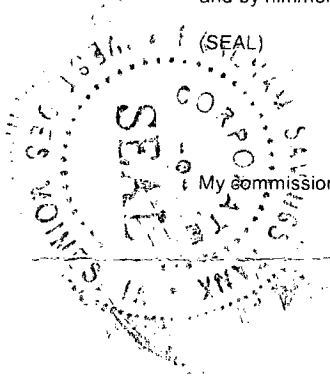
Earlham Savings Bank

Robert J. Kress
By: _____

1/2

STATE OF IOWA)
) ss
COUNTY OF Madison)

On this 23rd day of August, 2011, before me, a Notary Public, personally appeared Robert J. Kress to me known to be the person named in and who executed the foregoing instrument, who did say that he is Vice President of the corporation; that the instrument was signed on behalf of the corporation by authority of its board of directors; and acknowledged the execution of the instrument to be the voluntary act and deed of the corporation by it and by him/her voluntarily executed.



Betsy Ann Little
[Notary's Name]

My Commission expires 6-10-12

Notary Public in and for said County and State

