

Subordination Agreement

In Consideration of ONE DOLLAR AND OTHER GOOD AND VALUABLE CONSIDERATION accruing to the undersigned by reason of the facts and circumstances hereinafter stated, we the undersigned, Norwest Agricultural Credit, Inc., of Des Moines, Iowa, State of Iowa, do hereby state that we are advised that the Metropolitan Life Insurance Company of New York, New York, is about to complete and disburse the proceeds of a certain mortgage loan made by said Company to Maurice D. Mitchell, Sr. and Phyllis F. Mitchell, husband and wife, of Polk County, State of Iowa, upon property in Madison County, Iowa described as follows:

See attached Exhibit A

under and by virtue of a certain mortgage to said Metropolitan Life Insurance Company in the sum of \$380,000.00, executed by Maurice D. Mitchell, Sr. and Phyllis F. Mitchell, husband and wife and covering the premises above, described, said mortgage having date of October 8, 1992.

NOW, in order to induce said Metropolitan Life Insurance Company to complete said mortgage loan to and to disburse the proceeds thereof to the borrowers above named, or for their benefit or upon their order, we, the undersigned, do hereby expressly subordinate the mortgage to Norwest Agricultural Credit, Inc. of Des Moines, Iowa, recorded August 2, 1990, Book 157 Page 41 and the mortgage to Norwest Agricultural Credit, Inc., Des Moines, Iowa, recorded October 3, 1990, Book 157, Page 435 to the lien of the above described Metropolitan mortgage any and all rights, real or apparent, in or to, or lien or claim upon the above described premises, and declare the same to be junior and inferior to the lien of the Metropolitan Life Insurance Company upon said lands under and by virtue of its mortgage hereinbefore described.

AND, We do hereby expressly declare ourselves to be completely and forever estopped from in any manner questioning the validity of said Metropolitan mortgage above described or the priority thereof over any right, title or interest in or to or lien or claim upon the above described premises, as against us or any of us.

SIGNED this 4 day of December, 1992.

Norwest Agricultural Credit, Inc.

By: [Signature]



Iowa)
)ss
Polk)

On the 4th day of December, A.D. 19 92, before me, the undersigned, Notary Public in and for the State of Iowa, personally appeared Thomas L. Ricke to me personally known, who, being by me duly sworn, did say that he is the Assistant Vice President of said Corporation executing the within and foregoing instrument, that the seal affixed thereto is the seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and that said Thomas L. Ricke as such officer acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

[Signature]
Notary Public in and for said State



Fee \$10.00

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BOOK 164 PAGE 564

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MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

FILED

"EXHIBIT A"

LEGAL DESCRIPTION

The East Half of the Southwest Quarter of Section Twenty-one, EXCEPT a parcel of land located in the Northeast Quarter of said Southwest Quarter of said Section Twenty-one, more particularly described as follows: Beginning at the Northwest corner of the Northeast Quarter of said Southwest Quarter of said Section Twenty-one, thence along the North line of said Northeast Quarter of said Southwest Quarter, North $89^{\circ}58'00''$ East 987.99 feet, thence South $01^{\circ}08'26''$ East 291.35 feet, thence South $89^{\circ}58'00''$ West 475.73 feet, thence South $49^{\circ}26'55''$ West 671.50 feet to the West line of said Northeast Quarter of said Southwest Quarter, thence along said West line North $00^{\circ}37'00''$ West 727.59 feet to the point of beginning, all in Township Seventy-six North, Range Twenty-eight West of the Fifth Principal Meridian; together with all crops grown thereon;

The Northwest Quarter and the Southwest Quarter of the Northeast Quarter, all in Section Twenty-eight, Township Seventy-six North, Range Twenty-eight West of the Fifth Principal Meridian; together with all crops grown thereon;

The Northwest Quarter of Section Thirty-three, EXCEPT a parcel of land located in the Northwest Quarter of the Northwest Quarter of said Section Thirty-three, more particularly described as follows: Commencing at the Northwest corner of said Section Thirty-three, thence along the North line of said Section Thirty-three, North $90^{\circ}00'00''$ East 638.22 feet to the point of beginning, thence continuing along said North line, North $90^{\circ}00'00''$ East 620.62 feet, thence South $00^{\circ}00'00''$ 350.94 feet, thence South $90^{\circ}00'00''$ West 620.62 feet, thence North $00^{\circ}00'00''$ 350.94 feet to the point of beginning, all in Township Seventy-six North, Range Twenty-eight West of the Fifth Principal Meridian; together with all crops grown thereon;

The Southeast Quarter of the Northwest Quarter of Section Four, Township Seventy-five North, Range Twenty-eight West of the Fifth Principal Meridian, EXCEPT the South 344 feet of the West 380 feet thereof, together with all crops grown thereon.