

SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS: Peoples Trust and Savings Bank, Mortgagee of the Mortgage dated April 25, 1992, filed May 1, 1992, in Book 162 Page 175 of the Records of the Madison County Recorder in reference to the following-described real property:

A parcel of land in the Northwest Quarter (1/4) of the Northwest Quarter (1/4) of Section Twenty-seven (27), in Township Seventy-five (75) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, more particularly described as follows: Beginning at the Northwest Corner of said Section Twenty-seven (27), thence South 00°00'00" 360.28 feet along the West line of the Northwest Quarter (1/4) of said Section Twenty-seven (27), thence Northeasterly 878.30 feet along a 1,712.95 foot radius curve, concave northwesterly and having a long chord bearing North 60°24'51" East 868.75 feet and a central angle of 29°22'45", thence South 84°48'33" West 758.59 feet along the North line of said Northwest Quarter (1/4) of Section Twenty-seven (27) to the point of beginning, said parcel contains 3.87 Acres including 0.26 Acres of county right of way.

does hereby subordinate all of its right, title, and interest in above-described property to a certain mortgage dated _____, 1994, by and between Thomas Norman & Cheryl A., Mortgagor(s), and Glaser Mortgage, Mortgagee, filed ^{Four} April 8, 1994, in Book 171 Page 619 of the Records of the Madison County Recorder.

REC \$ 5.00
AUD \$ _____
R.M.F. \$ 1.00

FILED NO. 2700
BOOK 171 PAGE 628
94 APR -8 AM 8:46

COMPUTER
RECORDED
COMPARED _____

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

Peoples Trust and Savings Bank
(Mortgagee)
By: Keith L. Wright VP
(TITLE)
By: Jessie A. Robinson, A.T.P.
(TITLE)

State of Iowa)
County of Whitfield) ss.

On this 31st day of March, 1994, before me, the undersigned, a Notary Public in and for said County and State, personally appeared KEITH L. WRIGHT and JESSIE A. ROBINSON, to me personally known, who, being by me duly sworn, did say that they are the VICE PRESIDENT and ASSISTANT VICE PRESIDENT, respectively, of said corporation executing the within and foregoing instrument, that (no seal has been procured by the said) (the seal affixed hereto 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 the said KEITH L. WRIGHT and JESSIE A. ROBINSON as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

Commission expires: 7-7-94

Lois Darr
(Notary Public)

