SUBORDINATION AGREEMENT

This Subordination Agreement is made and entered into this 4th day of September, 1986, by and between Hawkeye Bank and Trust of Des Moines, and Hawkeye Bancorporation Mortgage Company of Des Moines, Iowa.

WITNESSES:

WHEREAS, Larry Elings and Doris Elings, husband and wife (the "Elings") did enter into a mortgage dated September 26, 1983 securing an original balance of $17,894.12 in favor of Hawkeye Bank and Trust of Des Moines which was recorded on September 30, 1983 in the office of the Madison County, Iowa Recorder in Book 138, Page 687 and

WHEREAS, the Elings have requested Hawkeye Bancorporation Mortgage Company to make a loan to them in the original principal amount of $73,600.00 to be secured by a mortgage dated September 4th, 1986 securing real estate legally described as follows:

The North 5 Acres of NW¼ of NE¼ of NE¼ Section 25, Township 77N, Range 28W of 5th P.M.

and WHEREAS, Hawkeye Bancorporation Mortgage Company is willing to make such loan to the Elings only if Hawkeye Bancorporation Mortgage Company's mortgage is prior and superior to the Hawkeye Bank and Trust of Des Moines Mortgage and in order to assure such priority, Hawkeye Bancorporation Mortgage Company requires Hawkeye Bank and Trust of Des Moines to expressly subordinate its interest under the above described mortgage:

NOW, THEREFORE, in consideration of One Dollar ($1.00) paid by Hawkeye Bancorporation Mortgage Company to Hawkeye Bank and Trust of Des Moines and in order to induce Hawkeye Bancorporation Mortgage Company to make a loan in the original principal amount of $73,600.(to the Elings, and for other good and valuable consideration, the receipt of which is hereby acknowledged, Hawkeye Bank and Trust of Des Moines hereby agrees, convenants and warrants to Hawkeye Bancorporation Mortgage Company and its successors and assigns that any and all rights of Hawkeye Bank and Trust of Des Moines under the mortgage above described shall be and the same are hereby made subject and subordinate to the lien of Hawkeye Bancorporation Mortgage Company from the Elings in favor of Hawkeye Bancorporation Mortgage Company and to any extensions, renewal and modifications of the Hawkeye Bancorporation Mortgage Company Mortgage and any indebtedness secured thereunder, and any advances made by Hawkeye Bancorporation Mortgage Company, its successors or assigns in order to protect the lien of Hawkeye Bancorporation Mortgage Company Mortgage or to collect the indebtedness secured therby.

IN WITNESS WHEREOF, the parties have hereby caused this instrument to be executed by their duly authorized officers the day and year first above written.

Hawkeye Bank and Trust of Des Moines

By _____, A.V.P.
Jeff Ehrmann, Assistant Vice President

Subscribed and sworn to before me this _____ day of September, 1986.

JOANNE HAINES Iowa NOTARIAL SEAL

_____
Notary Public in and for Polk County, Iowa

HAWKEYE BANCORPORATION MORTGAGE COMPANY

By _____
Toni M. Kelly, Assistant Vice President

Subscribed and sworn to before me this 4th day of September, 1986.

JOANNE HAINES Iowa NOTARIAL SEAL

_____
Notary Public in and for Polk County, Iowa
Joanne Haines
My Commission Expires: 9-14-86

Compared

FILED NO. 488
BOOK 146 PAGE 343
1986 SEP 11 PM 12:37
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $5.00

REC
PAGE

MTG. REC. 146

343

Iron Re-recording to correct legal and mtg. Rec 148-533