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FILED NO.
BOOK 143 PAGE 659

1985 AUG 30 PM 4:22

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

Fee $5.00

PARTIAL SUBORDINATION AGREEMENT

In consideration for loans currently being made by Farmers Home Administration to Ernest J. Patterson and Nancy J. Patterson, Farmers and Merchants State Bank hereby agrees that the mortgage from Ernest J. Patterson to Farmers and Merchants State Bank dated and recorded March 15, 1976, in Mortgage Record 123 on page 756, is junior and subordinate to the mortgage from Ernest J. Patterson and Nancy J. Patterson to Farmers Home Administration dated August 30, 1985, which secures the repayment of an original principal amount of $144,000.00, with such subordination being effective to the extent that loans secured by the mortgage to Farmers and Merchants State Bank exceed the current principal balance of $7,933.34, plus interest thereon at the original loan rates. The total unpaid balance on such loans secured by the said mortgage to Farmers and Merchants State Bank is $8,280.05 as of August 30, 1985.

FARMERS AND MERCHANTS STATE BANK

By Allen L. Banks S.V.P.
Allen L. Banks
Senior Vice President

STATE OF IOWA :
:ss
MADISON COUNTY :

On this 30th day of August, 1985, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Allen L. Banks to me personally known, who, being by me duly sworn, did say that he is the Senior Vice President of the corporation executing the foregoing instrument; that the seal affixed thereto is the seal of the corporation; that the instrument was signed and sealed on behalf of the corporation by authority of its Board of Directors; that Allen L. Banks acknowledged the execution of the instrument to be the voluntary act and deed of the corporation and of the fiduciary, by it, by them and as the fiduciary voluntarily executed.

Notary Public in and for the State of Iowa