FILED NO. 560
BOOK 135 PAGE 125

1981 OCT -7 AM 8:10

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $3.00

Compared

SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, Barry Trindle and Delpha M. Trindle, husband and wife have executed a mortgage on the following described premises:
The Northeast Quarter of the Northeast Quarter (NE¼ NE¼) of Section Nine (9); East Half of the Southeast Quarter (E½ SE¼) of Section Four (4); Southwest Quarter (SE¼) and West Half of Southeast Quarter (W½ SE¼) of Section Three (3); all in Township Seventy-six (76) North of Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa.

In Madison County, Iowa, to John Hancock Mutual Life Insurance Company which mortgage is recorded in Book 135, Page 109 of the records of said County; and

WHEREAS, the said mortgagors have executed a mortgage in favor of the Administrator of the Small Business Administration, an Agency of the Government of the United States of America (hereinafter referred to as SBA), which is recorded in Book 127, Page 767 of the records of Madison County, Iowa, and the SBA is the present owner thereof; and

WHEREAS, the SBA recognizes said mortgage to John Hancock Mutual Life Insurance Company is a first and prior lien upon said premises, not to exceed $215,000.00 nor be increased without the prior written consent of SBA;

NOW, THEREFORE, in order to induce the John Hancock Mutual Life Insurance Company to rely upon this agreement and make a loan to the Mortgagor, and other good and valuable consideration, the receipt of which is hereby acknowledged, the SBA acknowledges the priority of said mortgage to John Hancock Mutual Life Insurance Company and specifically subordinates the SBA mortgage to said mortgage to John Hancock Mutual Life Insurance Company.

The SBA, by the execution of this Subordination Agreement, does not release the lien of its mortgage in any particular, but only subordinates and makes junior such lien to the mortgage of John Hancock Mutual Life Insurance Company.

and all corrections hereinafter.

Witness the hand and seal of the undersigned this 20th day of August, 19 81.

SMALL BUSINESS ADMINISTRATION

BY: L. S. Kountz
L. S. Kountz

TITLE: Chief, Portfolio Management Division

STATE OF IOWA
SS
COUNTY OF POLK

On this 20th day of August, 1981, before me, a Notary Public, appeared L. S. Kountz, who being duly sworn, did say that he is an authorized official of the Small Business Administration, an agency of the United States Government, and that the foregoing instrument was signed by him on behalf of the Small Business Administration as the free act and deed of said Small Business Administration.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed by official seal, the date and year last above written.

CONSTANCE I. RILEY
MY COMMISSION EXPIRES
September 30, 1983

Constance I. Riley
NOTARY PUBLIC

My Commission Expires: 9-30-83

IND. K
REC. K
PAGE K