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SUBORDINATION AGREEMENT

D-625
FDLB 925241 1009 DES

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, Richard A. Meints and Carol A. Meints ,

have executed a mortgage on the following described premises:
160 acres more or less - The North Half (N½) of Northeast Quarter (NE¼) of Section Thirty-three (33) and the South Half (S½) of the Southeast Quarter of Section Twenty-eight (28), all in Township 75 North, Range 26 West of the 5th P.M., Madison County, Iowa, except the following described tract: Commencing at the S. ¼ Cor. of Section 28-T75N-R26W of the 5th P.M., thence N. 0°00' 946.3 ft. along the west line of the S½ of the SE¼ of said Sec. 28 to the Point of Beginning; thence continuing N 0°00' along said west line of S½ 343.7 ft. to the North line of said S½ of the SE¼; thence N. 87°16' E. along the North line of said S½ of the SE¼ 660.0 ft., thence S. 0°00' 265.0 ft. thence S. 87°16' W 45.0 ft.; thence S. 0°00' 78.7 ft., thence S. 87°16' W. 615.0 ft. to the Point of Beginning.
In Madison County, Iowa, to Federal Land Bank which mortgage is recorded in Book 132, Page 222, 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 610*, of the records of Madison County, Iowa, and the SBA is the present owner thereof; and

WHEREAS, the SBA recognizes said mortgage to Federal Land Bank is a first and prior lien upon said premises, not to exceed $ 105,500.00 nor be increased without the prior written consent of SBA;

NOW, THEREFORE, in order to induce the Federal Land Bank 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 Federal Land Bank and specifically subordinates the SBA mortgage to said mortgage to Federal Land Bank.

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 Federal Land Bank.

*and all corrections hereinafter.

Witness the hand and seal of the undersigned this 19th day of July, 1979.

FILED NO. 597
BOOK 132 PAGE 224
1979 SEP 28 PM 3:13
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee 3.00

IND ✓
REC ✓
✓

SMALL BUSINESS ADMINISTRATION

BY: L S Kountz
L. S. Kountz, Chief

TITLE: Portfolio Management

STATE OF IOWA
SS
COUNTY OF POLK

On this 19th day of July, 1979, 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.

NOTARIAL SEAL IOWA
CONSTANCE I. RILEY
MY COMMISSION EXPIRES
September 30, 1979

Constance I Riley
NOTARY PUBLIC

My Commission Expires: 9-30-79