Form FHA-Iowa 465-2
(6-23-65)

FILED NO. 975
BOOK 100 PAGE 301
1971 JUL 15 PM 4:26
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $ 50 1pg

SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

That the UNITED STATES OF AMERICA, acting through the Farmers Home Administration, as owner of the following real estate mortgage(s) executed by James W. Waller and Glow V. Waller and transferred to Peter T. Lienemann and Wanda J. Lienemann by assumption recorded in mortgage records of Madison County, Iowa:

Date Recorded	Book Number	Page Number
September 21, 1965	111	84

For valuable consideration does hereby subordinate its rights under said mortgage(s) to the rights created by the following described instrument:

Occasional Flowage Easement for Badger Creek Watershed
Filed in the Madison County Recorder's Office on June 23, 1971 in Book 100 - Page 261.

No member of or delegate to Congress shall be admitted to any share or part of this agreement or to any benefit that may arise therefrom.

WITNESS the due execution hereof this day of June, 1971, pursuant to authority set forth in 6 CFR Part 372.

UNITED STATES OF AMERICA

By Gail H Ives Jr Gail H Ives Jr
Title: County Supervisor or State Director

ACKNOWLEDGMENT

STATE OF IOWA)
) SS.
COUNTY OF MADISON)

I, Betty Borchett, a Notary Public in and for the said County and State, hereby certify that on this day of June, 1971, before me personally appeared Gail H. Ives, Jr. to me well known to be the County Supervisor of the Farmers Home Administration, and acknowledged that he executed the foregoing instrument as the free act and deed of the United States of America, pursuant to authority duly conferred upon him for the uses and purposes therein set forth.

Witness my hand and seal this 13th day of July, 1971.

BETTY A. BORCHERT NOTARIAL (SEAL)

Betty M Borchert
Betty Borchert Notary Public

My Commission Expires:
7/4/72

IND. ✓
REC. ✓
PAGE ✓