SUBORDINATION AGREEMENT

ASSIGNMENT AND CONVEYANCE

Agreement made this 8th day of December, 1992, by and between Earl D. Zumbach and Edna M. Zumbach, husband and wife and Doran Zumbach and Wilhelmena Kea Zumbach, husband and wife.

The parties recite and declare that:

1. Earl D. Zumbach and Edna M. Zumbach are Sellers under a Real Estate Contract - Installments entered into on the 30th day of December, 1977, by and between Earl D. Zumbach and Edna M. Zumbach, husband and wife, Sellers; and Doran Zumbach and Wilhelmena Kea Zumbach, husband and wife, as tenants in common filed for record on the 16th day of June, 1978, in Book 103, L.D., Page 288 of the records of the Delaware County Recorder; that said Earl D. Zumbach and Edna M. Zumbach are Sellers under an Amendment to Real Estate Contract - Installments entered into on the 8th day of December, 1992, by and between Earl D. Zumbach and Edna M. Zumbach, husband and wife, Sellers; and Doran Zumbach and Wilhelmena Kea Zumbach, husband and wife, as tenants in common filed for record on the 10th day of DECEMBER, 1992, in Book 130, L.D., Page 266 of the records of the Delaware County Recorder; that said Earl D. Zumbach and Edna M. Zumbach are owed sums of money under said Real Estate Contract - Installments and Amendment to said Real Estate Contract - Installments from the Buyers, Doran Zumbach and Wilhelmena Kea Zumbach, husband and wife.

2. That said Real Estate Contract - Installments and said Amendment to Real Estate Contract - Installments constitute a lien and personal property interest upon the following described real estate in Delaware County, Iowa, to-wit:

> South one half of the Southwest quarter of Section Twenty Nine (29) and the North one half of the Northwest Quarter of Section Thirty Two (32), and the North One Hundred (100) acres of the South One Hundred Eighty Four (184) acres of the East Three Hundred Nine and 29/100ths (309.29) acres of Section Thirty One (31); all in Township Eighty Seven (87) North, Range Six (6) West of the 5th P.M. except the following tract: That part of the North 100 acres of the South 184 acres of the East 309.29 acres of Fractional Section Thirty-One (31), Township Eighty-Seven North (T87N), Range Six West (R6W) of the Fifth P.M., Delaware County, Iowa, described as commencing at the Southeast corner

FILE No. 243-1771
RECORDING FEE $ 30.00
TRANSFER FEE $
FILED FOR RECORD THE 10 DAY OF Dec, 1992 AT 11:11 O'CLOCK A.M. BOOK 3 PAGE 191
STATE OF IOWA, DELAWARE COUNTY
Deborah L. Peyton, Recorder
Misc.

of said Section 31, thence North 1,843.0 feet to the point of beginning, thence West 222.0 feet, thence North 412.6 feet, thence East 222.0 feet, thence South 412.6 feet to the point of beginning, said parcel containing approximately 2.1 acres subject to road right of way and easements of record.

3. Doran Zumbach and Wilhelmena Kea Zumbach, husband and wife, have given to Community Savings Bank, an Iowa Banking Corporation, a Mortgage upon said real estate dated September 18, 1992 and recorded October 2, 1992 in Book 117, Page 34 of the Records of Delaware County, Iowa in the principal amount of $310,000.00.

4. The parties hereto wish to allow said Mortgage to constitute a first lien upon the real estate described herein and to allow said Mortgage to be superior to the sums due under the Real Estate Contract - Installments and the Amendment to Real Estate Contract - Installments between Earl D. Zumbach and Edna M. Zumbach, husband and wife and Doran Zumbach and Wilhelmena Kea Zumbach, husband and wife.

5. To allow said Mortgage to constitute a first lien upon the real estate described herein, it is necessary that Earl D. Zumbach and Edna M. Zumbach, husband and wife and the rights that they may have by virtue of the Real Estate Contract - Installments and the Amendment to Real Estate Contract - Installments be subordinated to the lien of the Mortgage shown at Book 117, Page 34 and that their interest be assigned and conveyed for security purposes to Community Savings Bank, an Iowa Banking Corporation.

For the reasons set forth above, and in consideration of the mutual covenants and promises of the parties hereto, Earl D. Zumbach and Edna M. Zumbach, husband and wife and Doran Zumbach and Wilhelmena Kea Zumbach, husband and wife, agree as follows:

SECTION I

SUBORDINATION

Earl D. Zumbach and Edna M. Zumbach, husband and wife hereby covenant, consent, and agree with Doran Zumbach and Wilhelmena Kea Zumbach, husband and wife and Community Savings Bank, an Iowa Banking Corporation, that said above-mentioned Real Estate Contract - Installments and Amendment to Real Estate Contract - Installments is and shall be subject and subordinate in lien to the lien of the Mortgage to Community Savings Bank in the amount of $310,000.00 dated September 18, 1992, and recorded October 2, 1992, in Book 117, Page 34, of the records of the Delaware County Recorder and said Earl D. Zumbach and Edna M. Zumbach, husband and wife, hereby subordinate said Real Estate Contract - Installments and Amendment to Real Estate Contract - Installments to said Mortgage lien and affirmatively state that said

Mortgage is superior and first in right and time as a lien against the real estate described herein, regardless of the provisions of the Real Estate Contract - Installments and Amendment to Real Estate Contract - Installments and that said Mortgage shall constitute a first and superior lien upon the real estate described herein and they hereby consent to same.

SECTION II

ASSIGNMENT AND CONVEYANCE

Said Earl D. Zumbach and Edna M. Zumbach, husband and wife in consideration of the mutual covenants and promises herein and in consideration of other valuable consideration, receipt of which is hereby acknowledged, do hereby assign, transfer, sell, and convey unto Community Savings Bank, an Iowa Banking Corporation, all of their right, title and interest in and to the Real Estate Contract - Installments dated December 30, 1977 and filed for record on the 16th day of June, 1978 in Book 103, Page 288 of the records of the Recorder of Delaware County, Iowa and in the Amendment to Real Estate Contract-Installments dated the 8th day of December, 1992 and filed for record on the 10th day of DECEMBER, 1992 in Book 130, Page 266, of the records of the Recorder of Delaware County, Iowa, and in and to the real estate situated in Delaware County, Iowa, described herein.

SECTION III

SUBORDINATION AND ASSIGNMENT FOR SECURITY PURPOSES

The parties hereto understand that this document is executed for purposes of security in regards to loans made by Community Savings Bank to Doran Zumbach and Wilhelmena Kea Zumbach, husband and wife; the parties further understand that upon full and complete performance by payment of the Mortgage referred to herein, that this document shall be released by Release and/or Quit Claim Deed.

SECTION IV

BINDING EFFECT

This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors, and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this Agreement on the 8th day of December, 1992.

Earl D. Zumbach

Earl D. Zumbach

Edna M. Zumbach

Edna M. Zumbach

Doran Zumbach

Doran Zumbach

Wilhelmena Kea Zumbach

Wilhelmena Kea Zumbach

STATE OF IOWA)
)ss.
COUNTY OF DELAWARE)

I, Earl D. Zumbach, being first duly sworn on oath, state that I have read the foregoing Subordination Agreement Assignment and Conveyance, and the statements and allegations contained therein are true and correct to the best of my present knowledge, belief and information.

Earl D. Zumbach

Earl D. Zumbach

Subscribed and sworn to before me this 8th day of December, 1992.

Tammie L. Johannes

Notary Public in and for the State of Iowa

TAMMIE L. JOHANNES
MY COMMISSION EXPIRES
April 16, 1995

STATE OF IOWA)
)ss.
COUNTY OF DELAWARE)

I, Edna M. Zumbach, being first duly sworn on oath, state that I have read the foregoing Subordination Agreement Assignment and Conveyance, and the statements and allegations contained therein are true and correct to the best of my present knowledge, belief and information.

Edna M. Zumbach

Subscribed and sworn to before me this 8th day of December, 1992.



Linda A Beezley
Notary Public in and for the State of Iowa

STATE OF IOWA)
)ss.
COUNTY OF DELAWARE)

I, Doran Zumbach, being first duly sworn on oath, state that I have read the foregoing Subordination Agreement Assignment and Conveyance, and the statements and allegations contained therein are true and correct to the best of my present knowledge, belief and information.

Doran Zumbach

Subscribed and sworn to before me this 8th day of December, 1992.

Tammie L. Johannes
Notary Public in and for the State of Iowa

TAMMIE L. JOHANNES
MY COMMISSION EXPIRES
April 16, 1993

STATE OF IOWA)
)ss.
COUNTY OF DELAWARE)

I, Wilhelmena Kea Zumbach, being first duly sworn on oath, state that I have read the foregoing Subordination Agreement Assignment and Conveyance, and the statements and allegations contained therein are true and correct to the best of my present knowledge, belief and information.

Wilhelmena Kea Zumbach
Wilhelmena Kea Zumbach

Subscribed and sworn to before me this 8th day of December, 1992.

Tammie L. Johannes
Notary Public in and for the State of Iowa

TAMMIE L. JOHANNES
MY COMMISSION EXPIRES
April 6, 1995