DELAWARE COUNTY IOWA
FILED
1999 FEB 24 PM 1:14
BOOK 1999 PAGE 624
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
$10.00

(R)

PREPARED BY: ELAINE M. FUNKE, COMMUNITY SAVINGS BANK
P O BOX 77, EDGEWOOD, IA 52042 319-928-6425

MORTGAGE SUBORDINATION AGREEMENT

This agreement is made this 22nd day of February, 1999, by and between Community Savings Bank, hereinafter called "Lender" and the City of Edgewood, hereinafter called "the City". The City holds a Second Real Estate Mortgage dated January 13, 1999, and recorded on January 21, 1999, filed as instrument number 1999-240, in Delaware County, Iowa, on property owned by Jan W. Tschirgi, which property is described as follows:

Lots One (1) and Two (2), Block Two (2), Minkler's Addition to Edgewood, Iowa, according to plat recorded in Book 1 Plats, Page 52, except the East Forty-Five (45) Feet of said lots.

Whereas the Lender has agreed to loan the amount of $14,150.00 to Jan W. Tschirgi to be secured by a Real Estate Mortgage Lien dated February 1, 1999, which is junior and inferior to a mortgage date January 2, 1998, the City does now agree to subordinate its interest in the Real Estate Mortgage filed for record as stated above to the interests of the Lender pursuant to the Real Estate Mortgage dated and filed by the Lender on February 1, 1999, and Recorded February 11, 1999 as instrument number 1999-526, in Delaware County, Iowa and declares the mortgage interest of Community Savings Bank, to be superior to and prior to the City of Edgewood's mortgage interest regardless of the recording dates on the two instruments.

IN WITNESS WHEREOF, the parties have signed this Agreement on this date stated by their signatures hereto.

Community Savings Bank
Edgewood, IA

BY: _____
Steven A. Brady, President & CEO

BY: Jacqueline A Johnson
Jacqueline A. Johnson, Executive Vice President & Cashier

COMMUNITY SAVINGS BANK CORPORATE SEAL EDGEWOOD, IOWA

STATE OF IOWA)
)ss:
COUNTY OF DELAWARE)

On this 22nd day of February, 1999, before me, the undersigned a Notary Public in and for the State of Iowa, personally appeared Steven A. Brady and Jacqueline A. Johnson, to me personally known, who being by me duly sworn, did say that they are the President/CEO and Executive Vice President & Cashier respectively, of the corporation executing the within and foregoing instrument **to which this is attached,** that the seal affixed thereto is the seal of the corporation; that said instrument was signed **(and sealed)** on behalf of the corporation by authority of its Board of Directors; and that Steven A. Brady and Jacqueline A. Johnson as officers acknowledged the executive of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by them voluntarily executed.

NOTARIAL SEAL IOWA
ELAINE M. FUNKE
MY COMMISSION EXPIRES
7-25-99

Elaine M Funke
Notary Public in and for said State

City of Edgewood
Edgewood, Iowa

BY: James Stone
James Stone, Mayor

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

On this 22 day of February, 1999, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared James Stone to me personally known, who being by me duly sworn, did say that he is the Mayor, and that said instrument was signed on behalf of the said City by authority of its City Council and the said Mayor, acknowledge the execution of said instrument to be the voluntary act and deed of said City by it voluntarily executed.

CITY OF EDGEWOOD IOWA CORPORATE SEAL

Barbara Stone
Notary Public in and for said State

NOTARIAL SEAL IOWA
BARBARA J. STONE
MY COMMISSION EXPIRES
07/27/2001