DELAWARE COUNTY IOWA
FILED
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DEBORAH L. FENTON
DELAWARE CO. RECORDER
$ 0.00

Prepared by: Linda A Bessey for CSB; 201 East Main St, Manchester, IA 52057 (319)927-4014

SUBORDINATION

Junior Schneider is the owner and holder of the following-described instrument executed by Kathryn M Gorkow; 25937 206th Ave; Manchester, IA 52057, State of Iowa:

Title of Instrument	Date of Instrument
Notice of New Rental Terms	08/10/01

AND, Community Savings Bank (called the "Lender") has agreed to loan $33,400.00 to Kathryn M Gorkow (called the "Borrower") for the following purposes:

Purchase of 14' X 34' frame one-story cabin with enclosed side porch and outside front deck situated on LEASED LAND owned by Junior Schneider in the SW1/4, SE ¼ Sec. 23-88N-R5, West 5th P.M. in Delaware County, Iowa.

THEREFORE, in consideration the Lender's agreement to make such loan to the Borrower, Junior Schneider(1) consents to the Borrower obtaining the loan from the Lender for such purposes, and (2) agrees to and does subordinate in favor of the Lender and its successors and assigns its liens or security interests created or evidenced by the above-described instruments insofar as they cover the following-described property and provided the Lender perfects a lien on that property:

Personal Property on land leased of Schneider in the SW1/4, SE1/4 Sec. 23-88N-R5, West 5th P.M. in Delaware County, Iowa.

IN WITNESS WHEREOF, Junior Schneider has caused this subordination to be signed on the 10th day of August,2001.

WITNESS: Kathryn M. Gorkow

BY: Junior Schneider
Junior Schneider
TITLE: Landlord

STATE OF IOWA
COUNTY OF DELAWARE

ACKNOWLEDGEMENT:

On this 10th day of August, 2001, before me, Notary Public, personally appeared Junior Schneider, to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

STEVEN L. DUNCAN
Commission Number 149826
My Commission Expires
12/29/03

Steven L. Duncan
Notary Public in the State of Iowa
My Commission Expires: 12/29/03