DELAWARE COUNTY IOWA
FILED

2002 AUG 23 PM 2:

2001 3015

$15.00 refund

Prepared by: Martin F Butschi for CSB; 201 E Main St; Manchester, IA 52057 (563) 927-4014.
Address tax statement: Brett W and Lori A Nagel; 205 Woods Edge, Edgewood IA 52042

SUBORDINATION AGREEMENT

That Community Savings Bank, as owner of the following Real Estate Mortgage executed by Brett W Nagel and Lori A Nagel recorded in the mortgage records of Delaware County, Iowa.

Date Recorded	Book No.	Page No.
9-4-01	2001	3189

For valuable consideration Community Savings Bank (called the "Lender") hereby subordinates their rights under said mortgage to the rights created by the following described instrument:

Real Estate Mortgage recorded in the office of the Delaware County, Iowa, Recorders Office and filed for record the 21st day of August, 2002, at Book 2002, Page 2985.

WITNESS the due execution hereof this 15th day of August, 2002, by the said Community Savings Bank.

Steven A. Brady, President

Jacqueline A. Johnson, Executive Vice President

STATE OF IOWA)
COUNTY OF DELAWARE)SS

On this 15th day of August, 2002, 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 and CEO and Executive Vice President, respectively, of said corporation executing the within and foregoing instrument, that the seal affixed thereto is the seal of said corporation by authority of its Board of Directors; and that said President and CEO and Executive Vice President as such officers acknowledged the execution of said instrument to be voluntarily executed.

Notary Public in the State of Iowa

REGINA R. SELOOVER
Commission Number 196498
My Commission Expires
05/18/04