DELAWARE COUNTY IOWA
FILED

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BOOK 2003 PAGE 860
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
6.00

Prepared by: Linda A. Bessey for CSB; 201 E Main St; Manchester, IA 52057 (563) 927-4014
Address tax statement: Michael R. Greve and Kathleen A. Greve, 839 E. Main St., Manchester, IA 52057

SUBORDINATION AGREEMENT

That Community Savings Bank, as owner of the following Real Estate Mortgage executed by Michael R. Greve and Kathleen A. Greve recorded in the mortgage records of Delaware County, Iowa.

Date Recorded	Book No.	Page No.
March 24, 2000	2000	934

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 24th day of January, 2003, at Book 2003, Page 388.

WITNESS the due execution hereof this 25 day of February, 2003, by the said Community Savings Bank.

Steven A. Brady, President

Arlyn D. Maifeld, Sr. Vice President

STATE OF IOWA)
COUNTY OF DELAWARE)SS

On this 25TH day of February, 2003, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Steven A. Brady and Arlyn D. Maifeld, to me personally known, who, being by me duly sworn, did say that they are the President and CEO and Senior 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 Senior Vice President as such officers acknowledged the execution of said instrument to be voluntarily executed.

Notary Public in the State of Iowa

REGINA R. SELC
Commission Number 130[illegible]
My Commission Expires
02/18/04