DELAWARE COUNTY IOWA
FILED

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BOOK 3 PAGE 2362
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
$ 0.00

Prepared by: Lisa A Maiers for CSB; 201 E Main St; Manchester, IA 52057 (563) 927-4014
Address tax statement: Darwin R. and Susan R Bushaw-502 S Locust St Edgewood IA 52042

SUBORDINATION AGREEMENT

That Community Savings Bank, as owner of the following Real Estate Mortgage executed by Darwin R Bushaw and Susan R Bushaw recorded in the mortgage records of Delaware County, Iowa.

Date Recorded	Book No.	Page No.
September 6, 2001	2001	3211

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 14th day of February, 2003, at Book 2003, Page 696.

WITNESS the due execution hereof this 10th day of February, 2003 by the said Community Savings Bank.

COMMUNITY SAVINGS BANK CORPORATE SEAL MANCHESTER, IOWA

Steven A. Brady, President

Arlyn D. Maifeld, Sr. Vice President

STATE OF IOWA)
COUNTY OF DELAWARE)SS

On this 10 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

NOTARIAL SEAL IOWA
REGINA R. SELOO
Commission Number 1
My Commission Exp
05/18/04