DELAWARE COUNTY IOWA
FILED
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DEBORAH L PEYTON
DELAWARE CO RECORDER
1,00

Prepared by: Linda A Bessey for CSB; 201 E Main St; Manchester, IA 52057 (563) 927-4014

SUBORDINATION AGREEMENT

That City of Ryan, as owner of the following Real Estate Mortgage executed by Donna Smock recorded in the mortgage records of DELAWARE County, Iowa.

Dated	Date Recorded	Instrument No.
5/14/2002	10/08/2002	Book 2002, Page 3647

For valuable consideration City of Ryan (called the "Lender") hereby subordinates their rights under said mortgage to the rights created by the following described instrument:

Real Estate Mortgage dated 12/2/2002 to the Community Savings Bank of Edgewood, Iowa, in the amount of $ 42,000.00 in Book2002 Pg 4620

WITNESS the due execution hereof this 3rd day of December, 2002, by the said City of Ryan.

City of Ryan by:

Mike Woods, Mayor

Kim Downs, City Clerk

STATE OF IOWA)
COUNTY OF DELAWARE)SS

On this 3rd day of December, 2002, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Mike Woods and Kim Downs, to me personally known, who, being by me duly sworn, did say that they are the Mayor and City Clerk of the City of Ryan, Iowa, respectively, of said corporation executing the within and foregoing instrument, and that the instrument was signed on behalf of the corporation by authority of its City Council, under roll call of the City Council and that they acknowledged execution of the instrument to be their voluntary act and deed and the voluntary act and deed of the corporation, by it voluntarily executed.

DEAN COX JR.
Commission Number 194048
My Commission Expires
12-22-2003

Notary Public in the State of Iowa