DELAWARE COUNTY IOWA
FILED
2003 SEP -5 PM 2:51
BOOK 2003 PAGE 4355
DEBORAH L. HERRIOTT
DELAWARE CO. RECORDER
11.00

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

SUBORDINATION AGREEMENT

That City of Edgewood, as owner of the following Real Estate Mortgage executed by Jan Tschirgi recorded in the mortgage records of Delaware County, Iowa.

Dated	Date Recorded	Book-Page
1-13-99	1-21-99	1999-240

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

Real Estate Mortgage dated July 26, 2003 to the Community Savings Bank of Edgewood, Iowa, in the amount of $44,000.00 filed in book 2003 pg 3817.

WITNESS the due execution hereof this 29th day of July, 2003, by the said City of Edgewood.

CITY OF EDGEWOOD IOWA CORPORATE SEAL

City of Edgewood by:

Neil Sherman

Neil Sherman, Mayor

Cindy Vorwald

Cindy Vorwald, City Clerk

STATE OF IOWA)
COUNTY OF DELAWARE)SS

On this 29TH day of July, 2003, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Neil Sherman and Cindy Vorwald, to me personally known, who, being by me duly sworn, did say that they are the Mayor and City Clerk of the City of Edgewood, 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.

Regina R. Seloover

Notary Public in the State of Iowa

REGINA R. SELOOVER
Commission Number 196495
My Commission Expires
05/18/04