DELAWARE COUNTY IOWA
FILED
2003 OCT 15 PM 2:00
BOOK 2003 PAGE 5033
DEBBIE PRIEN
RECORDER
11.00

Prepared by: Linda A. Bessey for CSB; 201 E Main St; Manchester, IA 52057 (563) 927-4014
Address tax statement: James M. Jr & Janet M. Diers- 416 Hubbard St., Colesburg, Iowa 52035

SUBORDINATION AGREEMENT

That Community Savings Bank, as owner of the following Real Estate Mortgage executed by James M. Jr and Janet M. Diers recorded in the mortgage records of Clayton County, Iowa.

Date Recorded	Book No.	Page No.
September 2, 2002	2002	3139.

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 Clayton County, Iowa, Recorders Office and filed for record the 24th day of June, 2003, at Book 2003, Page 2989.

WITNESS the due execution hereof this 18th day of June, 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 18th day of June, 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. SELOOVER
05/18/04