DELAWARE COUNTY IOWA
FILED
2004 AP 30 PM 2:19
BOOK 2004 PAGE 1459
DEBORAH L PEYTON
DELAWARE CO RECORDER
20.11

This instrument was drafted by Jennifer Propp of US Bank Loan Servicing (800)658-0886
PO Box 3427, Oshkosh, WI 54903-9989

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

Account No. 510558797

This Agreement is made this 22 day of April, 2004, by and between US Bank National Association ND ("Bank") and Community Savings Bank ("Refinancer").

Bank is the beneficiary under a deed of trust (the " Junior Deed of Trust") dated 17th day of October, 2003, granted by Bruce B McMurrin and Kimberly S McMurrin, husband and wife ("Borrower"), and recorded in the office of the County Recorder, Delaware County, Iowa, on Book 2003, Page 5323, as Document , encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated April 23, 2004, granted by the Borrower, and recorded in the same office on April 28, 2004, as Book 2004, Page 1421, encumbering the property. To induce Refinancer to make a loan to the Borrower secured by the Senior Deed of Trust, Bank has agreed to execute and deliver this Subordination Agreement.

ACCORDINGLY, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Bank hereby agrees with Refinancer that the lien of the Junior Deed of Trust on the Property is and shall be and shall remain fully subordinate for all purposes to the lien of the Senior Deed of Trust on the Property, to the full extent of all sums from time to time secured by the Senior Deed of Trust; provided, however, that the total indebtedness secured by the Senior Deed of Trust does not exceed $79,800, exclusive of interest thereon, amounts advanced to protect the lien and priority of the Senior Deed of Trust, and costs of collection, and provided further, that this agreement shall not be effective until each other mortgage or other lien recorded against the property (other than the Senior Mortgage) and each judgment that is a lien against the Property shall be subordinated of record of the lien of the Senior Mortgage.

Legal Description: LOTS ONE (1) AND TWO (2), BLOCK SIXTEEN (16), DELHI, IOWA, ACCORDING TO PLAT RECORDED IN BOOK A.L.D., PAGES 128-129.
Property Address 307 4TH STREET, DELHI, IA 52223

IN WITNESS THEREOF, this Subordination Agreement is executed on the day and year first above stated.

US Bank National Association ND

By: Elizabeth M Cunningham
Title: Loan Operations Officer

STATE OF Wisconsin)
COUNTY OF Winnebago)

The foregoing instrument was acknowledged before me this 22 day of April, 2004, by (name) Elizabeth M Cunningham, the (title) Loan Operations Officer of US Bank National Association ND , a national banking association, on behalf of the association.

Carol Mooney, Notary Public
My Commission Expires: 9/16/07

Prepared by: Jennifer Propp

NOTARY PUBLIC CAROL MOONEY STATE OF WISCONSIN

This instrument was drafted by: US Bank Corporate Loan Servicing Center, 1850 Osborn Ave, Oshkosh, WI 54902