DELAWARE COUNTY IOWA
FILED
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BOOK 2004 PAGE 3534
DEBORAH L. FENTON
DELAWARE CO. RECORDER

Prepared by: Brian L. Pralle for CSB; 201 E Main St; Manchester, IA 52057 (563) 927-4014
Address tax statement: Douglas J. and Lynne M. Knipper, 2006 310th St., Dyersville, IA 52040

SUBORDINATION AGREEMENT

That Community Savings Bank, as owner of the following Real Estate Mortgage executed by Douglas J. and Lynne M. Knipper recorded in the mortgage records of Delaware County, Iowa.

Date Recorded	Book No.	Page No.
September 16, 2003	2003	4486

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 15th day of September, 2004, at Book 2004, Page 3539.

WITNESS the due execution hereof this 9th day of September, 2004, 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 9th day of September, 2004, 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
Commission Number 196498
My Commission Expires
05/18/07