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DEBORAH L. PEYTON, RECORDER/REGISTRA
DELAWARE COUNTY IOWA

Prepared by: Jeffry M Larson for CSB; 201 East Main St, Manchester, IA 52057 (563)927-4014
Return to: Community Savings Bank, 201 East Main St, Manchester IA 52057

2006-3414

SUBORDINATION

Junior Schneider is the owner and holder of the following-described instrument executed by Dwayne E Donels and Yvonne D DeWald; 25899 206th Ave; Delhi, IA 52223, State of Iowa:

Title of Instrument	Date of Instrument	
Notice of Rental Terms	09/16/2006	Notice of Rental Terms Not Recorded

AND, Community Savings Bank (called the "Lender") has agreed to loan $60,000.00 to Dwayne E Donels and Yvonne D DeWald (called the "Borrower") for the following purposes:

Improvements on one-story frame cottage situated on LEASED LAND of Schneider in Milo Township, Section 23-88-5, Delaware County, Iowa, Locally known as 25899 206th Ave, Delhi, IA 52223.

THEREFORE, in consideration the Lender's agreement to make such loan to the Borrower, Junior Schneider(1) consents to the Borrower obtaining the loan from the Lender for such purposes, and (2) agrees to and does subordinate in favor of the Lender and its successors and assigns its liens or security interests created or evidenced by the above-described instruments insofar as they cover the following-described property and provided the Lender perfects a lien on that property:

Personal Property on land leased of Schneider in Section 23-88-5, in Delaware County, Iowa.

IN WITNESS WHEREOF, Junior Schneider has caused this subordination to be signed on the 20th day of September, 2006.

WITNESS: Peggy A. Hibdon

BY: Junior Schneider
Junior Schneider
TITLE: Landlord

STATE OF IOWA
COUNTY OF DELAWARE

ACKNOWLEDGEMENT:

On this 20th day of September, 2006, before me, Notary Public, personally appeared Junior Schneider, to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

Rachel L. Leytem
Notary Public in the State of Iowa
My Commission Expires: 5-18-2007

RACHEL L. LEYTEM
Commission Number 196499
My Commission Expires
5-18-07