Book 2007 Page 2503

Document 2007 2503 Type 04 008 Pages 1
Date 8/02/2007 Time 3:03:24PM
Rec Amt $7.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

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

SUBORDINATION

Marcheta R. Cooey:, hereinafter referred to as Landlord, is the owner of 26091 224th Avenue, Delhi, Iowa, and holder of the lease to the lot that has been leased to William J and Mary M Ruddy.

Title of Instrument	Date of Instrument
Notice of Rental Terms	August 1, 2007

AND, Community Savings Bank (called the "Lender") has agreed to loan $50,800.00 to William J and Mary M Ruddy (called the "Borrower") for the following purposes:

Purchase of a mobile home on leased land of Cooey, Pin220300102609, Section 030, Township 088 Range 004, Vin No. 6138, now located at 26091 224th Avenue, Delhi, Iowa. Mobile home with patio, deck and porch.

2007-2502

THEREFORE, in consideration the Lender's agreement to make such loan to the Borrower, Marcheta R. Cooey (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:

1. The Lender pays the leases, after the borrower no longer has possession of the personal property.
2. Borrower or Lender removes said personal property from said lots.
3. Borrower or Lender sells personal property, and notifies Landlord of the new owner, and notifies the new owner of the need to sign a lease for said lot or lots.

IN WITNESS WHEREOF, Marcheta R. Cooey has caused this subordination to be signed on the 1 day of August, 2007.

WITNESS: Teresa Turnis

BY: Marcheta R Cooey
Marcheta R. Cooey
Landlord

STATE OF IOWA
COUNTY OF DELAWARE

ACKNOWLEDGEMENT:

On this 1st day of August, 2007, before me, Notary Public, personally appeared Marcheta R. Cooey, 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.

Teresa Turnis
Notary Public in the State of Iowa

My Commission Expires: 7-25-09

TERESA TURNIS
Commission Number 723636
My Comm. Exp. 7-25-09