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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by: Brian L Pralle for CSB; 201 E Main St; Manchester, IA 52057 (563) 927-4014
Address tax statement: Christopher S and Karen A Rahe; 1540 290th Ave, Earlville IA 52041

SUBORDINATION AGREEMENT

That Community Savings Bank, as owner of the following Real Estate Mortgage executed by Christopher S Rahe and Karen A Rahe recorded in the mortgage records of Delaware County, Iowa.

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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 August, 2007, at Book 2007, Page 2638.

WITNESS the due execution hereof this 22nd day of August, 2007, by the said Community Savings Bank.

COMMUNITY SAVINGS BANK CORPORATE SEAL IOWA

Steven A. Brady, President

Arlyn D. Maifeld, Sr. Vice President

STATE OF IOWA)
COUNTY OF DELAWARE)SS

On this 22nd day of August, 2007, 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

NOTARIAL SEAL IOWA
REGINA R. SELOOVER
Commission Number 196496
My Commission Expires
05/18/10