Prepared by: Brian L Pralle for CSB; 201 East Main St, Manchester, IA 52057 (563)927-4014

SUBORDINATION

Rahe Family, Inc. is the owner and holder of the following-described instrument executed by Christopher S and Karen A Rahe; 1540 290th Ave, Earlville IA 52041, County of Delaware, State of Iowa:

Title of Instrument	Date of Instrument	Date Recorded	File #	Page #
Real Estate Contract	3/1/1999	3/2/1999	1999	699

AND, Community Savings Bank (called the "Lender") has agreed to loan $440,000.00 to Christopher S and Karen A Rahe (called the "Borrower") for the following purposes:

Construction of a Cattle Facility.

THEREFORE, in consideration the Lender's agreement to make such loan to the Borrower, Rahe Family, Inc. (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:

Starting at the SW Corner of the W1/2 of the NW1/4 of Section 32, Township 90 North, Range 3 West, then North 760 feet, then East 360 feet, then South 760 feet, then back West 360 feet to the point of beginning, in Delaware County, Iowa

IN WITNESS WHEREOF, Rahe Family, Inc. has caused this subordination to be signed on the XXXXXdayXofXXXXXXXXXXXXXXXX20XXXX. dates notarized below.

BY: Ronald Rahe Pres.
Ronald Rahe
TITLE: President

BY: Charles Rahe
Charles Rahe
TITLE: Vice President

BY: Stephen F Rahe
Stephen F Rahe
TITLE: Secretary/Treasurer

BY: Beverly Rahe
Beverly Rahe
TITLE: Shareholder

BY: Jeanne A Rahe
Jeanne A Rahe, Shareholder
TITLE: Shareholder

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Date 8/27/2007 Time 2:43:50PM
Rec Amt $22.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

STATE OF IOWA
COUNTY OF Delaware

ACKNOWLEDGEMENT:
On this 30th day of July, 2007, before me, Notary Public, personally appeared Ronald Rahe, 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.

Kathy A. Young
Notary Public in the State of Iowa
My Commission Expires: 5-17-09

NOTARIAL SEAL IOWA
KATHY A. YOUNG
COMMISSION NUMBER 740780
My Comm. Exp. 5-17-09

STATE OF IOWA
COUNTY OF Dubuque

ACKNOWLEDGEMENT:
On this 1st day of August, 2007, before me, Notary Public, personally appeared Charles Rahe, 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.

Darlene M. Boeckenstedt
Notary Public in the State of Iowa
My Commission Expires: 8.31.10

DARLENE M. BOECKENSTEDT
Commission Number 119911
My Comm. Exp. 8.31.10

STATE OF IOWA
COUNTY OF Delaware

ACKNOWLEDGEMENT:
On this 28th day of July, 2007, before me, Notary Public, personally appeared Stephen F Rahe, 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.

Janel M. Ries
Notary Public in the State of Iowa
My Commission Expires: 3-14-09

JANEL M. RIES
Commission Number 739680
My Commission Expires
3-14-09

STATE OF IOWA
COUNTY OF Delaware

ACKNOWLEDGEMENT:
On this 2nd day of August, 2007, before me, Notary Public, personally appeared Beverly Rahe, to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that she executed the same as her voluntary act and deed.

Julie A. Schmitz
Notary Public in the State of Iowa
My Commission Expires: 8-23-08

JULIE A. SCHMITZ
Commission Number 224151
My Commission Expires
8-23-08

STATE OF IOWA
COUNTY OF ~~Dubuque~~ Delaware

ACKNOWLEDGEMENT:
On this 31st day of July, 2007, before me, Notary Public, personally appeared Jeanne A Rahe, to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that she executed the same as her voluntary act and deed.

Janel M. Ries
Notary Public in the State of Iowa
My Commission Expires: 3-14-09

JANEL M. RIES
Commission Number 739680
My Commission Expires
3-14-09