Book 2008 Page 2135
Document 2008 2135 Type 04 008 Pages 1
Date 7/08/2008 Time 2:58:43PM
Rec Amt $7.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

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

SUBORDINATION

Marcheta R. Cooey:, hereinafter referred to as Landlord, is the owner of land in Section 30 Township 88, R4W of the fifth PM, Delaware County, Iowa, and holder of the lease to a lot that has been leased to William and Mary Ruddy, of 814 13th Ave N 8C; Clinton, Ia 52732, hereinafter referred to as Borrower.

Title of Instrument	Date of Instrument
Notice of Rental Terms	5/14/08

AND, Community Savings Bank (called the "Lender") has agreed to loan $60,000.00 to William and Mary Ruddy (called the "Borrower") for the following purposes:

Purchase of 1958 8x29' mobile home property located at 22250 260th St Delhi, Iowa 52223, on land leased of Cooey, Section 30 Township 88 Range 4; VIN# 3296635 and 418 Square Foot Frame Addition. Also included is boat lift with top and electric motor and separately agreed upon contents of cabin.

2008-1537

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 14th day of May, 2008.

WITNESS: Linda A Bessey BY: Marcheta R Cooey
Marcheta R. Cooey
Landlord

STATE OF IOWA
COUNTY OF DELAWARE

ACKNOWLEDGEMENT:

On this 14th day of May, 2008 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.

MORGAN SCHMIDT
Commission Number 748842
My Commission Expires
4-11-10

Morgan Schmidt
Notary Public in the State of Iowa