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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by: Rachel Leytem for CSB; 201 E Main St; Manchester, IA 52057 (563) 927-4014
Return document to: Community Savings Bank 201 East Main St. Manchester IA 52057
Address tax statement: James and Mary Manson, 175 Maple Ct, Earlville IA 52041

SUBORDINATION AGREEMENT

That Community Savings Bank, as owner of the following Real Estate Mortgage executed by James J Manson and Mary P Manson 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 to Community Savings Bank recorded in the office of the Delaware County, Iowa, Recorders Office and filed for record the 13th day of May, 2009, at Book 2009, Page 1922.

WITNESS the due execution hereof this 8th day of May, 2009, by the said Community Savings Bank.

Arlyn D Maifeld, Sr. Vice President

Brett W Nagel, Vice President

STATE OF IOWA)
COUNTY OF DELAWARE)SS

On this 8TH day of May, 2009, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Arlyn D. Maifeld and Brett W Nagel, to me personally known, who, being by me duly sworn, did say that they are the Senior Vice President and 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 Senior Vice President and Vice President as such officers acknowledged the execution of said instrument to be voluntarily executed.

Notary Public in the State of Iowa

REGINA R. SELOOVER
Commission Number 196493
My Commission Expires
5-18-2010