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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: Dennis A Pearson and Barbara I Wessels-Pearson, 1894 195th St, Manchester IA 52057

SUBORDINATION AGREEMENT

That Joyce R Pearson, as owner of the following Real Estate Mortgage executed by Dennis A Pearson and Barbara I Wessels-Pearson recorded in the mortgage records of Delaware County, Iowa.

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For valuable consideration Joyce R Pearson (called the "Lender") hereby subordinates her 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 28th day of July, 2009, at Book 2009, Page 2968.

WITNESS the due execution hereof this 21st day of August, 2009, by said Joyce R Pearson.

Joyce R Pearson
Joyce R Pearson, Mortgagee

STATE OF CALIFORNIA
COUNTY OF Tulare)SS

JANESSA DEAN
Commission # 1750831
Notary Public - California
Tulare County
My Comm. Expires Jun 14, 2011

This instrument was acknowledged before me on this 21st day of August, 2009, by Joyce R Pearson.

Janessa Dean
Notary Public in the State of California