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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by: Morgan Schmidt 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: 17938 221st Street, Manchester, Iowa 52057

SUBORDINATION AGREEMENT

That Community Savings Bank, as owner of the following Real Estate Mortgage executed by Karl A and Judy A Keuter 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 27th day of September, 2010, at Book 2010, Page 2922.

WITNESS the due execution hereof this 6th day of October, 2010, by the said Community Savings Bank.

COMMUNITY SAVINGS BANK CORPORATE SEAL

Steven A. Brady, President

Brett W. Nagel, VP/Sr. Comm Lender/CLL

STATE OF IOWA)
COUNTY OF Delaware) SS

On this 6th day of October, 2010, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Steven A. Brady and Brett W. Nagel, to me personally known, who, being by me duly sworn, did say that they are the President and CEO and VP/Sr. Comm Lender/CLL, 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 VP/Sr Comm Lender/CLL 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 196498
My Commission Expires
05/18/13