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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: 129 Crescent Dr, Manchester IA 52057

SUBORDINATION AGREEMENT

That Community Savings Bank, as owner of the following Real Estate Mortgage executed by Kenneth A Burns and Janet K Burns 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 in the amount of $60,000.00, recorded in the office of the Delaware County, Iowa, Recorders Office and filed for record the 11th day of July, 2012 at Book 2012 Page 2262.

WITNESS the due execution hereof this 11th day of July, 2012, by the said Community Savings Bank.

COMMUNITY SAVINGS BANK CORPORATE SEAL DELAWARE, IOWA

Steven A Brady, President & CEO

Jacqueline A Johnson, Executive Vice President

STATE OF IOWA)
COUNTY OF DELAWARE)SS

On this 11th day of July, 2012, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Steven A Brady and Jacqueline A Johnson, to me personally known, who, being by me duly sworn, did say that they are the President & CEO and the Executive 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 President & CEO and Executive Vice President as such officers acknowledged the execution of said instrument to be voluntarily executed.

Notary Public in the State of Iowa

NOTARIAL SEAL IOWA REGINA R. SELCOVER Commission Number 193438 My Commission Expires 03118