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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

SUBORDINATION AGREEMENT
Recorder's Cover Sheet

Preparer Information: Daniel H. Swift, Swift Law Firm, 108 N. Madison Street, PO Box 207, Manchester, IA 52057, Phone: (563) 927-4901

Taxpayer Information: N/A

Return Address: Community Savings Bank, 106 Northern Avenue, Earlville, Iowa 52041

Grantors: ~~XXX~~ Community Savings Bank
Grantees: ~~XXX~~ Steven R. Ries, Deborah S. Ries, William S. Ries, Member
Legal Description: See Page 2

Document or instrument number if applicable:

SUBORDINATION AGREEMENT

MADE the 23rd day of September, 2015, by and between Community Savings Bank, an Iowa Banking Corporation, Steven R. Ries and Deborah S. Ries, husband and wife, and B & H Pork, L.L.C., an Iowa Limited Liability Company.

WHEREAS, B & H Pork, L.L.C., an Iowa Limited Liability Company, has title to and owns the following described real estate, located in Delaware County, Iowa, to-wit:

> The South two hundred forty two (242) feet of the East five hundred twenty (520) feet of the North one-half (N ½) of the Northeast Quarter (NE ¼) of Section Twenty Four (24), Township Eighty Nine (89) North, Range Five (5), West of the Fifth P.M.

WHEREAS, B & H Pork, L.L.C., an Iowa Limited Liability Company, is indebted to Steven R. Ries and Deborah S. Ries, husband and wife, by virtue of a Land Agreement dated June 19th, 2012 and filed on the same date in Book 2012, Page 1992 in the Office of the Delaware County Recorder.

WHEREAS, Community Savings Bank, pursuant to Promissory Notes, Mortgages and Security Agreements entered in to with B & H Pork, L.L.C., an Iowa Limited Liability Company, of even date herewith, as the same may be extended, amended, modified or restated from time to time, collectively, the loan agreement, has agreed to establish certain credit facilities and to extend certain other financial accommodations in favor of B & H Pork, L.L.C., an Iowa Limited Liability Company, subject to the subordinations and other agreements contained herein; and

WHEREAS, in order to induce Community Savings Bank to enter into the loan agreements in favor of B & H Pork, L.L.C., an Iowa Limited Liability Company, Steven R. Ries and Deborah S. Ries, husband and wife, hereby agree to the subordination contained herein upon the terms and conditions of this Subordination Agreement;

NOW, THEREFORE, for value received, and in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Steven R. Ries and Deborah S. Ries, husband and wife, agree that the Land Agreement dated June 19th, 2012, as filed with the Delaware County Recorder on June 19th, 2012, in Book 2012, Page 1992, shall be subordinated and is subordinated in all respects through the indefeasible and irrevocable payment in full in cash of the debt of B & H Pork, L.L.C., an Iowa Limited Liability Company, as owed to Community Savings Bank and all extensions, modifications, renewals and advancements associated therewith. Steven R. Ries and Deborah S. Ries, hereby subordinate any lien

they may have to secure its debt on the property heretofore described herein to the debt of B & H Pork, L.L.C., an Iowa Limited Liability Company as owed, or to be owed to Community Savings Bank.

2. Until the debt of B & H Pork, L.L.C., an Iowa Limited Liability Company, to Community Savings Bank, shall have been fully, finally and irrevocably paid in full in cash, and all financing arrangements between the Borrower and Lender have been terminated, including the payment of all Promissory Notes, satisfaction of all Mortgages, and the release of all Security Agreements and Financing Statements, Steven R. Ries and Deborah S. Ries, husband and wife, will not accelerate the scheduled payments of any amounts owing on its debt or take any action to enforce or collect amounts so owing against B & H Pork, L.L.C., an Iowa Limited Liability Company, or any security for said debt. Community Savings Bank shall be subrogated to Steven R. Ries and Deborah S. Ries, husband and wife, with respect to all of their claims against B & H Pork, L.L.C., an Iowa Limited Liability Company, and their rights, liens and security interest, if any, in any of B & H Pork, L.L.C., an Iowa Limited Liability Company's assets and the proceeds thereof.

3. Should any party to this Agreement institute any action or proceeding (including arbitration) to enforce and interpret any provision of this Subordination Agreement, or for damages by reason of an alleged breach of any provision of this Subordination Agreement, the prevailing party shall be entitled to recover its costs and expenses and reasonable attorney fees for services rendered to the prevailing party in such action or proceeding. The term "prevailing party" as used in this paragraph shall include, without limitation, any party who is made a defendant in a litigation in which damages or other relief, or both, may be sought against such party and a final judgment for dismissal or decree is entered in such litigation in favor of such party defendant.

4. All covenants, agreements, representations and warranties made in this Subordination Agreement, shall, except to the extent otherwise provided herein, survive the execution and delivery of this Agreement and shall continue in full force and effect for so long as any of the Community Savings Bank's loans to B & H Pork, L.L.C., an Iowa Limited Liability Company, remain unpaid.

5. This Subordination Agreement shall be binding upon, inure to the benefit of and be enforceable by the parties and their respective successors and assigns.

6. This Subordination Agreement shall be governed by the laws of the State of Iowa and any dispute or controversy arising in connection with or related to this Agreement, shall be litigated only in the Iowa District Court in and for Delaware County, Iowa.

Dated this 23RD day of September, 2015.

COMMUNITY SAVINGS BANK

By _____

Scott J. Wegmann
Vice President /Branch Manager

STATE OF IOWA, COUNTY OF DELAWARE, ss:

On this 23RD day of September, 2015, before me, the undersigned, a Notary Public in and for the said State, personally appeared Scott J. Wegmann, to me personally known, who being by me duly sworn, did say he is the Vice President/Branch Manager of the corporation executing the within and foregoing instrument, that (~~no seal has been procured by the~~) (the seal affixed hereto is the seal of the) corporation; that the instrument was signed (and sealed) on behalf of the corporation by authority of its Board of Directors; and that Scott J. Wegmann, as officer, acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by him voluntarily executed.

LIZ RUDE
Commission Number 754108
My Commission Expires
8-8-2017

Liz Rude
Notary Public in and for said State

Dated this 25th day of September, 2015.

STATE OF IOWA, COUNTY OF Delaware, ss:

I, Steven R. Ries, being first duly sworn on oath, depose and state that I have read the foregoing Subordination Agreement, and the statements and allegations contained therein, are true and correct to the best of my present knowledge, belief and information.

Steven R Ries
Steven R. Ries

Subscribed and sworn to before me this 25th day of September, 2015, by Steven R. Ries.

SCOTT J. WEGMANN
COMMISSION NUMBER 725828
My Commission Expires:
12-03-2015

Notary Public in and for the State of Iowa

Dated this 25th day of September, 2015.

STATE OF IOWA, COUNTY OF Delaware, ss:

I, Deborah S. Ries, being first duly sworn on oath, depose and state that I have read the foregoing Subordination Agreement, and the statements and allegations contained therein, are true and correct to the best of my present knowledge, belief and information.

Deborah S Ries

Deborah S. Ries

Subscribed and sworn to before me this 25th day of September, 2015, by Steven R. Ries.

SCOTT J. WEGMANN
COMMISSION NUMBER 725828
My Commission Expires:
12.03.2015

Notary Public in and for the State of Iowa

Dated this 23RD day of September, 2015.

B & H Pork, L.L.C.

By

STATE OF IOWA, COUNTY OF Delaware, ss:

This record was acknowledged before me on this 23RD day of September, 2015, by William S. Ries as Member/Manager of B & H Pork, L.L.C., an Iowa Limited Liability Company.

SCOTT J. WEGMANN
COMMISSION NUMBER 725828
My Commission Expires:
12.03.2015

Notary Public in and for the State of Iowa