DELAWARE COUNTY IOWA
FILED
2001 NO 28 PM 1:57
BOOK 2001 PAGE 4234
DEBORAH L. TYSON
DELAWARE CO. RECORDER
6.00

PREPARED BY: DUPACO COMMUNITY CREDIT UNION, CHRIS HEARDEN, 3299 HILLCREST ROAD, DUBUQUE, IA 52001 563-557-1700 P.O. Box 179

52004-0179

SUBORDINATION AGREEMENT

WHEREAS, Jeff Williams and Karmen Williams, husband and wife, made and executed a mortgage to Dupaco Community Credit Union, dated November 20, 2001, which mortgage was recorded on November 28, 2001, as Instrument No. 2001-4234, in the records of Delaware County, Iowa, and

WHEREAS, said mortgage recorded as Instrument No. 2001-4234, in the records of Delaware County, Iowa, is presently unsatisfied, and,

WHEREAS, Jeff Williams and Karmen Williams, husband and wife, made and executed a second mortgage to Jane Marie Bechen, dated May 10, 1996, which mortgage was recorded on May 23, 1996, in Delaware County as Book 129, Page 243, and,

WHEREAS, said second mortgage recorded as Book 129, Page 243, is also presently unsatisfied, and,

WHEREAS, Jeff Williams and Karmen Williams, husband and wife, now wish to re-finance their mortgage obligation with Dupaco Community Credit Union, and,

WHEREAS, Dupaco Community Credit Union, will not re-finance said mortgage obligation unless Jane Marie Bechen agrees to subordinate her mortgage recorded as Book 129, Page 243 to Dupaco Community Credit Union, new mortgage;

NOW, THEREFORE, Jane Marie Bechen agrees to subordinate her mortgage interest recorded as Book 129, Page 243 to the new mortgage given by Jeff Williams and Karmen Williams, husband and wife, to Dupaco Community Credit Union, dated the 20th day of November, 2001, and recorded on the 28 day of November, 2001, as Delaware County Instrument No. 2001-4234. Jane Marie Bechen further agrees that her mortgage, Book 129, Page 243, will be subordinate, inferior and secondary to the aforementioned mortgage given to Dupaco Community Credit Union and recorded as Instrument No. 2001-4234.

BY Jane Marie Bechen
Jane Marie Bechen

STATE OF IOWA)
) SS:
COUNTY OF Dubuque

Before me the undersigned, a Notary Public in and for the County and State aforesaid, this 20th day of November, 2001, personally appeared Jane Marie Bechen, and acknowledge the execution of the foregoing instrument.

My Commission Expires
3/6/03

Jane Hermsen
Notary Public

NOTARIAL SEAL IOWA
JANE HERMSEN
COMMISSION NUMBER 189058
MY COMMISSION EXPIRES
3/6/03