Env.
Hughes & Tranel
1154 Iowa St.
Dubuque, IA 52001-4818

DELAWARE COUNTY IOWA
FILED
2002 OCT 24 AM 10: 15
BOOK 2002 PAGE 3901
DEBORAH L. HEYDON
DELAWARE CO. RECORDER
11.00

Prepared by: Melinda Kramer, DuTrac Community Credit Union, 3465 Asbury Road, Dubuque, Iowa 52002 (563) 582-1331

SUBORDINATION AGREEMENT

WHEREAS, Richard Jurgens, Jr. and Michelle Jurgens as Mortgagors, made and executed a "second" Mortgage in favor of DuTrac Community Credit Union, as Mortgagee, dated June 2, 1998 which "second" Mortgage was re-recorded on August 15, 2002, in Book 2002 at Page 2903, in the Records of Delaware County, Iowa; and

WHEREAS, Richard Jurgens, Jr. and Michelle Jurgens, as Mortgagors, had earlier given a "first" Mortgage in favor of DuTrac Community Credit Union, dated March 2, 1998, filed March 12, 1998, in Delaware County Book 138, at Page 221; and

WHEREAS, Richard Jurgens, Jr. and Michelle Jurgens, now wish to refinance their "first" Mortgage obligation with DuTrac Community Credit Union; and

WHEREAS, DuTrac Community Credit Union will only agree to refinance if the aforementioned "second" Mortgage, re-recorded in Book 2002 at Page 2903 is subordinated to any new "first" Mortgage given by Richard Jurgens, Jr. and Michelle Jurgens, Husband and Wife, to DuTrac Community Credit Union;

NOW, THEREFORE, DuTrac Community Credit Union does agree to subordinate its "second" Mortgage re-recorded in Book 2002 at Page 2903 in the Records of Delaware County, Iowa, to a new Mortgage by Richard Jurgens, Jr. and Michelle Jurgens, Husband and Wife, to DuTrac Community Credit Union dated the 9th day of October 2002, filed the 24th day of Oct, 2002, as Delaware County, Iowa Book 2002 at Page 3899; DuTrac Community Credit Union further agrees that its Mortgage re-recorded in Book 2002 at Page 2903 of Delaware County is subordinate, inferior and secondary to the aforementioned new "first" Mortgage.

DuTrac Community Credit Union

By _____
Gary H. Jaeger

By _____
Robert Upton

STATE OF IOWA)
) SS:
DUBUQUE COUNTY)

On this 9th day of October, 2002, before me, the undersigned, a Notary Public, in and for said State, personally appeared Gary H. Jaeger and Robert Upton, to me personally known, who, being by me duly sworn, did say that they are the Real Estate Loan Supervisor and Loan Manager, respectively, of said corporation, executing the within and foregoing instrument, that no seal has been procured by the said corporation; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said Gary H. Jaeger and Robert Upton, as such officers, acknowledged the execution of said instrument as the voluntary act and deed of the corporation, by it and by them, voluntarily signed.



Celeste Hefel
Notary Public in and for said State