Please return to:
DUPACO COMMUNITY CREDIT UNION
3299 HILLCREST RD
DUBUQUE IA 52001

ATTN: KALLI
(563) 557-1700

DELAWARE COUNTY IOWA
FILED
2002 DEC 23 PM 3:13
BOOK 2002
DEBORAH A. PETTON
DELAWARE CO. RECORDER

SUBORDINATION AGREEMENT

WHEREAS, Mark Tegeler and Deborah Tegeler, Husband and Wife, made and executed a mortgage to Dupaco Community Credit Union, dated December 16, 2002, which mortgage was recorded on December 23, 2002, in Book No. 2002 Page 4892, in the records of Delaware County, Iowa, and

WHEREAS, said mortgage recorded in Book No. 2002, Page 4892 in the records of Delaware County, Iowa, is presently unsatisfied, and,

WHEREAS, Mark Tegeler and Deborah Tegeler, Husband and Wife, made and executed a second mortgage to American Trust & Savings Bank, dated October 25, 2001, which mortgage was recorded on November 19, 2001, In Delaware County Book No. 2001 , Page 4113 and,

WHEREAS, said second mortgage recorded in Book No. 2001 ,Page No.4113, of Delaware County , Iowa, is also presently unsatisfied, and,

WHEREAS, Mark Tegeler and Deborah Tegeler, 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 American Trust & Savings Bank agrees to subordinate its mortgage recorded in Book # 2001, Page 4113, Delaware County, Iowa, to Dupaco Community Credit Union, new mortgage;

NOW, THEREFORE, American Trust & Savings Bank agrees to subordinate its mortgage interest recorded in Delaware County, Iowa records, Book 2001, Page 4113, to the new mortgage given by Mark Tegeler and Deborah Tegeler, Husband and Wife, to Dupaco Community Credit Union, dated the 16th day of December, 2002, and recorded on the 23rd day of DECEMBER, 2002, in Delaware County , Iowa, Book No. 2002, Page No. 4892. American Trust & Savings Bank further agrees that its mortgage, which is filed in Book 2001, page 4113, Delaware County, Iowa, will be subordinate, inferior and secondary to the aforementioned mortgage given to Dupaco Community Credit Union and recorded in Book No. 2002, Page 4892 Delaware County, Iowa.

American Trust & Savings Bank

BY _____

BY _____

STATE OF IOWA)
) SS:
COUNTY OF DUBUQUE)

Before me the undersigned, a Notary Public in and for the County and State aforesaid, this 17th day of December, 2002, personally appeared D. C. Willenbring & Linus Rebenstek, respectively, and acknowledge the execution of the foregoing instrument.

My Commission Expires

JOYCE WESSELS
Commission Number 122849
My Commission Expires 05/12/03

NOTARY PUBLIC