DELAWARE COUNTY IOWA
FILED
2003 FE -6 AM 10: 17
BOOK 3 PAGE 556
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
11.00

Midwest Community Title
5768 41st St.
Moline, IL 61265

0312231A

SUBORDINATION AGREEMENT

THIS AGREEMENT, made this 29TH day of January, 2003, by ABN AMRO Mortgage Group, Inc, to Dupaco Community Credit Union:

WHEREAS, James A. Hansel and Linda M. Hansel, husband and wife, are the owners of certain real property described as:

Parcel N, Part of the NW 1/4 of the SW 1/4 and Part of the SW 1/4 of the NW 1/4 of Section 25, Township 89 North, Range 3 West of the 5th P.M., Delaware County, Iowa, according to the plat recorded at Book 1999, Page 1940.

WHEREAS, James A. Hansel and Linda M. Hansel, delivered to ABN AMRO Mortgage Group, Inc, a promissory Note dated JAN 28, 2003, in the principal amount of $109,000.00, the payment of which Note was secured by a Mortgage from James A. Hansel and Linda M. Hansel, to ABN AMRO Mortgage Group, Inc, covering real property as above described, which Mortgage is dated JAN 28, 2003, and filed in the office of the Register of Deeds in and for DELAWARE County, Iowa on Feb. 6, 2003, and recorded in Book 2003 of Mortgages on pages 556.

WHEREAS, Prior to that date, James A. Hansel and Linda M. Hansel executed a promissory Note dated April 29, 2000 , in the principal amount of $40,000.00, the payment of which Note was secured by a Mortgage from James A. Hansel and Linda M. Hansel, to Dupaco Community Credit Union, covering the real property above described, which Mortgage is dated April 29, 2000, and filed in the office of the Register of Deeds in and for DELAWARE County, Iowa on May 8, 2000, and recorded in Book 2000 of Mortgages on pages 1415.

WHEREAS, ABN AMRO Mortgage Group, Inc agreement to make such loan to James A. Hansel and Linda M. Hansel, was contingent upon its lien arising form said Mortgage being a first lien against the property described in said Mortgage and therefore being prior and superior to any liens claimed by Dupaco Community Credit Union or any other person; and

WHEREAS, it is now and has at all times relevant in the past been the intention of the parties hereto that the liens claimed by Dupaco Community Credit Union under the Mortgage dated April 29, 2000, be junior and subordinate to the lien claimed by ABN AMRO Mortgage Group, Inc, dated JAN 28, 2003, and that the parties hereto desire to execute this Subordination Agreement for that purpose.

NOW THEREFORE, in consideration of the mutual covenants and conditions contained herein ABN AMRO Mortgage Group, Inc and Dupaco Community Credit Union hereby agree that the liens of the Mortgage dated April 29, 2000, shall be junior to the lien of the Mortgage dated JAN 28, 2003 given to ABN AMRO Mortgage Group, Inc, as above referred to, and said Mortgage shall be a lien upon the real property described herein and superior to any rights, title, interests, claims or liens which Dupaco Community Credit Union may have in or upon said premises under the above referred to Mortgage held by them, and that the Mortgage held by Dupaco Community Credit Union is hereby made subject to and subordinate to the liens of the above referred to Mortgage held by ABN AMRO Mortgage Group, Inc or any extension or renewals thereof.

This Agreement shall be binding and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto.

(Continued)

CONTINUED

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

DUPACO COMMUNITY CREDIT UNION

By: Gregg W. Liddle

Its: EXECUTIVE VICE PRESIDENT, OPERATIONS

STATE OF IOWA)
)SS
COUNTY OF DUBUQUE)

On this the 29TH day of January, 2003, before me, the undersigned officer, personally appeared GREGG W LIDDLE, who acknowledged himself/herself to be the EXE VICE PRESIDENT of Dupaco Community Credit Union, a corporation, and that he/she, as such, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself/herself as EXECUTIVE VICE PRESIDENT, OPERATIONS

IN WITNESS WHEREOF I hereunto set my hand and official seal.

NOTARIAL SEAL IOWA
GEORGIA SLADE
COMMISSION NUMBER 703186
MY COMMISSION EXPIRES
5/15/03

Georgia Slade

Notary Public - Iowa
My commission expires:

THIS INSTRUMENT PREPARED BY:
& RETURN TO:
Hagen, Wilka & Archer, P.C.
Suite 418, 100 South Phillips
Sioux Falls, SD 57104
(605) 334-0005

MIDWEST COMMUNITY TITLE
4506 41st St.
MOLINE, IL 61265