PREPARED BY:
DUPACO COMMUNITY CREDIT UNION
KALLI TREVARTHEN
3299 HILLCREST ROAD P.O. Box 179
DUBUQUE IA 52001 52004-0179
(563) 557-1700 EXT 2204

DELAWARE COUNTY IOWA
FILED
2003 JN -2 PM 12: 11
BOOK 2003 PAGE 2648
DEBORAH L. BEYON
DELAWARE CO RECORDER
6.00

## SUBORDINATION AGREEMENT

**WHEREAS**, Larry E. Heims and Connie M. Heims, Husband and Wife, made and executed a mortgage to Dupaco Community Credit Union, dated May 24th, 2003, which mortgage was recorded on June 2, 2003, in Book No. 2003, Page No. 2648 in the records of Delaware County, Iowa, and

**WHEREAS**, said mortgage recorded in Book No. 2003, Page No. 2648, in the records of Delaware County, Iowa, is presently unsatisfied, and,

**WHEREAS**, Larry E. Heims and Connie M. Heims, Husband and Wife, made and executed a second mortgage to Dupaco Community Credit Union, dated October 6, 2000, which mortgage was recorded on October 16, 2000, in Delaware County Records Book No. ~~xxxx~~ 2000, Page No. 3055, and,

**WHEREAS**, said second mortgage recorded in Book No. 2002, Page 3055, is also presently unsatisfied, and,

**WHEREAS**, Larry E. Heims and Connie M. Heims ,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 Dupaco Community Credit Union agrees to subordinate its mortgage recorded in Book No. ~~xxxx~~ 2000, Page 3055 of Delaware County, Iowa records, to Dupaco Community Credit Union, new mortgage;

**NOW, THEREFORE,** Dupaco Community Credit Union agrees to subordinate its mortgage interest recorded in Book #~~xxxx~~ 2000, Page 3055 in the records of Delaware County, Iowa, to the new mortgage given by Larry E. Heims and Connie M. Heims, Husband and Wife, to Dupaco Community Credit Union, dated the 24th day of May, 2003, and recorded on the 2 day of June, 2003, in Delaware County records, Book No. 2003 Page No. 2648. Dupaco Community Credit Union further agrees that its mortgage, recorded in book No ~~xxxx~~ 2000, Page 3055, in the records of Delaware County, Iowa, will be subordinate, inferior and secondary to the aforementioned mortgage given to Dupaco Community Credit Union and recorded in the records of Delaware County, Iowa in book No. 2003 Page No. 2648.

DUPACO COMMUNITY CREDIT UNION

BY Robert W Hoefer
ROBERT W HOEFER, PRESIDENT/CEO

BY Gregg W Liddle
GREGG W LIDDLE, EXECUTIVE VICE PRESIDENT

STATE OF IOWA )
) SS:
COUNTY OF DUBUQUE )

Before me the undersigned, a Notary Public in and for the County and State aforesaid, this 24th day of May, 2003, personally appeared Robert W. Hoefer, President/CEO and Gregg W. Liddle, Executive Vice-President, respectively, and acknowledge the execution of the foregoing instrument.

My Commission Expires

Jennifer Smith
Notary Public

JENNIFER SMITH
COMMISSION NUMBER 707568
MY COMMISSION EXPIRES
1-2-2004