DELAWARE COUNTY IOWA
FILED
2003 SEP 30 PM 2:00
BOOK 2003 PAGE 4710
DEBORAH L. FARRIS
DELAWARE CO. RECORDER
11.00

Prepared by Jennifer Smith
For Dupaco Community Credit Union
3299 Hillcrest Rd, P.O. Box 179
Dubuque IA 52001 52004-0179

SUBORDINATION AGREEMENT

WHEREAS, Scott G Lueken and Lisa M Lueken, husband and wife, made and executed a mortgage to Dupaco Community Credit Union, dated ~~July 25, 2003~~ 9/24/2003 which mortgage was recorded on September 30, 2003, as Instrument No. 2003-4708, in the records of Delaware County, Iowa, and

WHEREAS, said mortgage recorded as Instrument No. 2003-4708, in the records of Delaware County, Iowa, is presently unsatisfied, Scott G Lueken and Lisa M Lueken, husband and wife , made and executed a second mortgage to DUPACO COMMUNITY CREDIT UNION, dated September 10,1998, which mortgage was recorded on September 21,1998, as Delaware County Book 142,L.M., Page 39, and,

WHEREAS, said second mortgage recorded as Book 142, L.M. , Page 39, is also presently unsatisfied, and,

WHEREAS, Scott G Lueken and Lisa M Lueken, 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 as Book 142, L.M., Page 39 to Dupaco Community Credit Union, new mortgage;

NOW, THEREFORE, DUPACO COMMUNITY CREDIT UNION agrees to subordinate its mortgage interest recorded as Book 142, L.M. , Page 39 to the new mortgage given by Scott G Lueken and Lisa M Lueken,husband and wife to Dupaco Community Credit Union, dated the 24th day of September, 2003, and recorded on the 30 day of September, 2003, as Delaware County Instrument No. 2003-4708. DUPACO COMMUNITY CREDIT UNION further agrees that its mortgage, Book 142, L.M., Page 39 , will be subordinate, inferior and secondary to the aforementioned mortgage given to Dupaco Community Credit Union and recorded as Instrument No. 2003-4708.

DUPACO COMMUNITY CREDIT UNION,

BY _____
Michael R Ferris, Exec. V.P. Finance

BY _____
John W Koppes/Sr. V.P. Business Lending

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 September, 2003, personally appeared Michael R Ferris, Executive Vice President, Finance, and John W Koppes, SR Vice President/Business Lending, respectively, and acknowledge the execution of the foregoing instrument.

My Commission Expires
1/2/2004

_____
Notary Public

NOTARIAL SEAL IOWA
JENNIFER SMITH
COMMISSION NUMBER 707568
MY COMMISSION EXPIRES
1-2-2004