(x) Env

COLLINS COMMUNITY CREDIT UNION, 1150 42nd Street NE, PO Box 10500, Cedar Rapids, IA 52410-0500 (319)294-6121 Julene Ruden

DELAWARE COUNTY IOWA
FILED
2003 NR - 9 AM 9:2
BOOK PAGE
DEBORAH
DELAWARE

SUBORDINATION AGREEMENT

Collins Community Credit Union as present legal holder and owner of that certain mortgage dated August 7, 2003, executed by Kenneth R. DeKlotz and Barbara A. DeKlotz, husband and wife, as Mortgagors, to Collins Community Credit Union, as Mortgagee, recorded on August 21, 2003, in Volume 2003 Page 4058 of the records of the Delaware County, Iowa, Recorder, and concerning real property located in Delaware County, Iowa described as follows:

LOT FORTY SIX (46) OF "CLAIR-VIEW ACRES AT DELHI, IOWA" IN SECTIONS TWENTY THREE (23) AND TWENTY SIX (26), MILO TOWNSHIP, DELAWARE COUNTY, IOWA, ACCORDING TO PLAT THEREOF RECORDED IN BOOK 2 PLATS, PAGE 200; SAME BEING A PART OF THE NORTHEAST QUARTER (NE ¼) OF THE NORTHEAST QUARTER (NE ¼) OF SECTION TWENTY SIX (26), TOWNSHIP EIGHTY EIGHT (88) NORTH, RANGE FIVE (5), WEST OF THE FIFTH PRINCIPAL MERIDIAN

for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has, and by these presents does waive the priority of the lien of the said mortgage insofar as the following described mortgage is concerned, but not otherwise:

That certain Mortgage dated September 25, 2003 by Kenneth R. DeKlotz and Barbara A. DeKlotz, husband and wife Mortgagors to Collins Community Credit Union as Mortgagee, recorded on October 6, 2003 in Volume 2003 Page 4830, of the records of the Delaware County, Iowa, Recorder, securing payment of a note in the amount of $80,000.00, dated September 25, 2003.

The undersigned, Collins Community Credit Union, hereby consenting that the lien of the mortgage first above described be taken as second and inferior to the mortgage last above described.

Dated this 17th day of September, 2003.

Collins Community Credit Union

By: Steven R. Shepherd
Steven R. Shepherd, Vice President

STATE OF Iowa)
) ss:
COUNTY OF Linn)

This instrument was acknowledged before me on the 17th day of September 2003 by Steven R. Shepherd as Vice President of Collins Community Credit Union

Kimberly L. Markley, Notary Public

KIMBERLY L. MARKLEY
Notary Public - State of Iowa
Commission # 225480
My Commission Expires 1-09-05