DELAWARE COUNTY IOWA
FILED
2004 DEC 27 AM 9:20
BOOK 2004 PAGE 4785
DEBORAH L. BENDA
DELAWARE CO. RECORDER
7.00

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

SUBORDINATION AGREEMENT

WHEREAS, Michael J Recker and Judy A Recker, husband and wife, made and executed a mortgage to Dupaco Community Credit Union, dated December 16,2004 , which mortgage was recorded on December 27, 2004, as Instrument No. 2004-4784, in the records of Delaware County, Iowa, and

WHEREAS, said mortgage recorded as Instrument No. 2004-4784, in the records of Delaware County, Iowa, is presently unsatisfied, Michael J Recker and Judy A Recker, husband and wife , made and executed a second mortgage to DUPACO COMMUNITY CREDIT UNION, dated December 12,2003, which mortgage was recorded on December 30,2003, as Delaware County Book 2003 page 5920, and,

WHEREAS, said second mortgage recorded as Book 2003 page 5920, is also presently unsatisfied, and,

WHEREAS, Michael J Recker and Judy A Recker, 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 2003 page 5920 to Dupaco Community Credit Union, new mortgage;

NOW, THEREFORE, DUPACO COMMUNITY CREDIT UNION agrees to subordinate its mortgage interest recorded as Book 2003 page 5920 to the new mortgage given by Michael J Recker and Judy A Recker ,husband and wife to Dupaco Community Credit Union, dated the 16th day of December, 2004, and recorded on the 27 day of December, 2004, as ~~Dubuque~~ ** County Instrument **Delaware No. 2004-4784. DUPACO COMMUNITY CREDIT UNION further agrees that its mortgage, Book 2003 Page 5920, will be subordinate, inferior and secondary to the aforementioned mortgage given to Dupaco Community Credit Union and recorded as Instrument No. 2004-4784.

DUPACO COMMUNITY CREDIT UNION,

BY Robert W Hoefer
Robert W Hoefer/ President/CEO

BY Gregg W Liddle
Gregg W Liddle/Executive V.P.

STATE OF IOWA)
) SS:
COUNTY OF DUBUQUE)

Before me the undersigned, a Notary Public in and for the County and State aforesaid, this 16th day of December, 2004, personally appeared Gregg W. Liddle, Executive Vice President, and Robert W Hoefer, President/CEo , respectively, and acknowledge the execution of the foregoing instrument.

My Commission Expires
1/2/2007

Jennifer Smith
Notary Public

NOTARIAL SEAL IOWA
JENNIFER SMITH
COMMISSION NUMBER 707568
MY COMMISSION EXPIRES
1-2-2007