Book 2005 Page 3850

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DEBORAH L. PEYTON, RECORDER/REGISTRA
DELAWARE COUNTY IOWA

SUBORDINATION AGREEMENT

THE IOWA STATE BAR ASSOCIATION
Recorder's Cover Sheet

Preparer Information: (name, address and phone number)
Darlene Schardt, 3465 Asbury Road, Dubuque, IA 52002 Ph. (563) 582-1331

Taxpayer Information: (name and complete address)
Russell J. Yonkovic and Nicole M. Yonkovic, 201 Marion Street, Hopkinton, IA 52237

Return Document To: (name and complete address)
DuTrac Community Credit Union, 3465 Asbury Road, Dubuque, IA 52002

Grantors: DuTrac Community Credit Union

Grantees: DuTrac Community Credit Union

Legal Description or Instrument No: Lot One (1) and East one-half (E1/2) of Lot Two (2), Block Four (4), Hopkinton, Iowa, according to plat recorded in Book B L.D., Pages 583-584.

Document or instrument number of previously recorded documents:

Prepared by: Darlene Schardt, DuTrac Community Credit Union, 3465 Asbury Road, Dubuque, Iowa 52002 (563) 582-1331

SUBORDINATION AGREEMENT

WHEREAS, Russell J. Yonkovic and Nicole M. Yonkovic, husband and wife, as Mortgagor's, made and executed a "second" Mortgage in favor of DuTrac Community Credit Union, as Mortgagee, dated November 20, 2003, which "second" Mortgage was recorded on November 26, 2003, as Book 2003 Page 5528, in the Records of Delaware County, Iowa; and

WHEREAS, Russell J. Yonkovic and Nicole M. Yonkovic, husband and wife, as Mortgagor's, had given a "first" Mortgage in favor of DuTrac Community Credit Union, dated October 15, 2003, as Book 2003 Page 5116; and

WHEREAS, Russell J. Yonkovic and Nicole M. Yonkovic, husband and wife, now wish to refinance their "first" Mortgage obligation with DuTrac Community Credit Union; and

WHEREAS, DuTrac Community Credit Union will only agree to refinance if the aforementioned "second" Mortgage, recorded as Book 2003 Page 5528 is subordinated to any new "first" Mortgage given by Russell J. Yonkovic and Nicole, husband and wife, to DuTrac Community Credit Union;

NOW, THEREFORE, DuTrac Community Credit Union does agree to subordinate its "second" Mortgage recorded as Book 2003 Page 5528 in the Records of Delaware County, Iowa, to a new Mortgage by Russell J. Yonkovic and Nicole M. Yonkovic, husband and wife, to DuTrac Community Credit Union dated the 19th day of October, 2005, filed the 26 day of October, 2005, as Delaware County, Iowa, Book 2005 Page 3849; DuTrac Community Credit Union further agrees that its Mortgage recorded as Book 2003 Page 5528 of Delaware County is subordinate, inferior and secondary to the aforementioned new "first" Mortgage.

Dated this 19th day of October, 2005, at Dubuque, Iowa.

DuTrac Community Credit Union

By _____
Gary H. Jaeger/ Real Estate Loan Manager

By _____
Stephen J. Goedken/Sr. Real Estate Loan Consultant

STATE OF IOWA)
) SS:
DUBUQUE COUNTY)

On this 19th day of October, 2005, before me, the undersigned, a Notary Public, in and for said State, personally appeared Gary H. Jaeger and Stephen J. Goedken, to me personally known, who, being by me duly sworn, did say that they are the Real Estate Loan Manager and Sr. Real Estate Loan Consultant, respectively, of said corporation, executing the within and foregoing instrument, that no seal has been procured by the said corporation; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said Gary H. Jaeger and Stephen J. Goedken, as such officers, acknowledged the execution of said instrument as the voluntary act and deed of the corporation, by it and by them, voluntarily signed.

Melinda Kramer

Melinda Kramer
Notary Public in and for said State

