Book 2008 Page 1030

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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Ews
Collins Comm. C.U.
P.O. Box 10500
Cedar Rapids IA
52410-998

Prepared by and to be returned to: Chad C. Leitch, O'Connor & Thomas, P.C., 700 Locust Street, Suite 200, P.O. Box 599, Dubuque, IA 52004-0599, Phone: (563) 557-8400

AGREEMENT SUBORDINATING MORTGAGE TO THAT OF COLLINS COMMUNITY CREDIT UNION.

WHEREAS, Dupaco Community Credit Union as successor to Community Plus Credit Union (hereinafter "Mortgagee") is the owner of a Real Estate Mortgage dated November 1, 2004, and executed by Larry D. Beaman and Andrea Beaman (hereinafter "Mortgagor"), as security for indebtedness extended to Mortgagor by Mortgagee, evidenced by a Promissory Note dated October 29, 2004, in the original principal amount of $14,600.00, which Mortgage was recorded on November 30, 2004, in Book 2004 at Page 4430, in the records of Delaware County, Iowa. Mortgagee's Mortgage covers the following described real property, to-wit:

Lots Eight (8) and Nine (9), Block Two (2), Sunset Acres Subdivision to Ryan, Iowa, according to plat recorded in Book 2 Plats, Page 81

(hereinafter the "Property").

WHEREAS, Mortgagor is indebted to Collins Community Credit Union (hereinafter the "Creditor") by a Promissory Note dated March 14, 2008, in the original principal amount of $132,000.00. Such note, together with any and all extensions, renewals, changes, modifications, or substitutions thereto is hereinafter collectively referred to as the "Creditor's Note". The Creditor's Note is secured by a Real Estate Mortgage dated March 14, 2008, executed by Mortgagor, in favor of Creditor, also taking security in the Property. Creditor's Mortgage was recorded on MARCH 26, 2008, as Document No. BOOK 2008 PAGE 896 in the records of Delaware County, Iowa.

WHEREAS, Mortgagee has agreed to and with Creditor that the loan by Creditor to Mortgagor directly or indirectly benefits Mortgagee and that it is to the benefit of Mortgagee to subordinate Mortgagee's Mortgage to Creditor's Mortgage, and it is agreed that, subject to the terms and conditions hereof, the lien of Mortgagee shall be junior and inferior to Creditor's Mortgage.

NOW, THEREFORE, for and in consideration of the mutual covenants, promises and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in order to induce Creditor to extend credit to Mortgagor, Mortgagee and Creditor hereby agree as follows:

1. Mortgagee hereby agrees that Creditor's Mortgage, together with any and all supplements, amendments, corrections, replacements, or extensions thereto, shall be a first and prior lien upon the Property, unconditionally prior, senior and superior to any right, title, interest, claim or lien which Mortgagee may have in or upon the Property by virtue of Mortgagee's Mortgage, and that Mortgagee's Mortgage, together with any and all supplements, amendments, corrections, replacements, or extensions thereto, is unconditionally junior, inferior and subordinate to Creditor's Mortgage, notwithstanding the fact that Creditor's Mortgage may be dated and recorded subsequent to the date and recordation of Mortgagee's Mortgage.

2. This Subordination Agreement shall remain in full force and effect and shall bind Mortgagee, until Creditor's Mortgage is released and all indebtedness of Mortgagor owing to Creditor, including the indebtedness evidenced by Creditor's Note, has been paid in full. A release of the liens on any one or more tracts of the Property shall not cause this Subordination Agreement to terminate with respect to any of the remaining tracts.

3. It is agreed that no renewal(s) or extension(s) of the time(s) of payment of Creditor's Note; no delay in enforcement of payment of Creditor's Note, or in the enforcement of this Subordination Agreement; and no omission or delay in exercising any power, term, right or clause under Creditor's Mortgage, Creditor's Note, or under this Subordination Agreement, shall in any manner impair or affect any rights hereunder. Mortgagee waives notice of any extension or renewal of Creditor's Note, of any extension or renewal of Creditor's Mortgage, of any default by Mortgagor, and of all other notices to which Mortgagee otherwise might be entitled.

4. The priorities of the parties described herein shall prevail among the parties to this Agreement, irrespective of : the date(s) of their respective Mortgages, the time(s) of attachment or of perfection of their respective security interests, or the date of any filing(s) of mortgage(s) or other filings against the Mortgagor, or the timing of any advance, or the date(s) of any promissory notes or other agreements, or the Mortgagor's improvements to the Property, or for any other reason or reasons whatsoever.

5. This Agreement shall be the whole and only agreement with regard to the subordination of Mortgagee's Mortgage to Creditor's Mortgage, and shall supersede and cancel any prior agreements as to such subordination.

6. This Agreement may not be modified or changed without the written consent of all parties hereto.

7. In order to more fully and effectively carry out the terms and the intent of this Agreement, Mortgagee agrees that it will perform all acts necessary or convenient to preserve for Creditor the benefits of this Subordination Agreement, and will execute all agreements which Creditor may request for that purpose.

8. This Subordination Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto.

9. This Agreement shall be deemed to have been made under the laws of the State of Iowa, and shall be enforced, construed, governed and interpreted in accordance with the laws of Iowa.

IN WITNESS WHEREOF:

The parties have signed this Subordination Agreement on March 14, 2008.

Dupaco Community Credit Union,
Mortgagee

By: Gloria Swanwalder

Its: AVP Collections

Collins Community Credit Union,
Creditor

By: _____

Its: Assistant Vice President

STATE OF IOWA)
) ss:
COUNTY OF DUBUQUE)

On this 14th day of March, 2008, before me, the undersigned, a Notary Public in and for the said State, personally appeared Gloria Swanwalder, to me personally known, who being duly sworn, did say that she/he is the AVP Collections, of Dupaco Community Credit Union, the credit union executing the within and foregoing instrument; that said instrument was signed on behalf of the credit union by authority of its Board of Directors; and that Gloria Swanwalder as officer acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the credit union, by it and by him/her voluntarily executed.

Notary Public

NOTARIAL SEAL IOWA
STACEY SMITH
Commission Number 737877
My Commission Expires
1-29-08

STATE OF IOWA)
) ss:
COUNTY OF DUBUQUE)

On this 14th day of March, 2008, before me, the undersigned, a Notary Public in and for the said State, personally appeared Tim Sebetka, to me personally known, who being duly sworn, did say that she/he is the Assistant Vice President, of Collins Community Credit Union, the credit union executing the within and foregoing instrument; that said instrument was signed on behalf of the credit union by authority of its Board of Directors; and that Tim Sebetka as officer acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by him/her voluntarily executed.

Notary Public

NOTARIAL SEAL IOWA
BROOKE L. WRIGHT
Commission# 703114
My Comm. Expires 5/9/09