Book 2009 Page 1044
Document 2009 1044 Type 04 008 Pages 2
Date 3/16/2009 Time 12:14:38PM
Rec Amt $12.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by & return to: Dupaco Community Credit Union, Kalli Trevarthen, P.O. Box 179, Dubuque, IA 52004-0179 (563)557-1700

SUBORDINATION AGREEMENT

WHEREAS, Toby C Bender, A Single Person , made and executed a mortgage to Dupaco Community Credit Union, dated March 9 , 2009, which mortgage was recorded on March 16, 2009 as Instrument No. 2009-1043 , in the records of Delaware County, Iowa, and

WHEREAS, said mortgage recorded as Instrument No. 2009-1043 , in the records of Delaware County, Iowa, is presently unsatisfied, and,

WHEREAS, Toby C Bender, A Single Person , made and executed a second mortgage to Dupaco Community Credit Union, dated July 6, 2007, which mortgage was recorded on July 11, 2007 , in Book 2007, Page 2244, in the records of Delaware County , Iowa ;

WHEREAS, said second mortgage recorded in Book No. 2007, Page 2244 , is also presently unsatisfied, and,

WHEREAS, Toby C Bender, A Single Person, now wishes to re-finance his 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 in Delaware County, Iowa, in book 2007, Page 2244, to Dupaco Community Credit Union, new mortgage;

NOW, THEREFORE, Dupaco Community Credit Union agrees to subordinate its mortgage interest recorded in Book 2007, Page 2244, in the records of Delaware, County Iowa, to the new mortgage given by Toby C. Bender, to Dupaco Community Credit Union, dated the 9th day of March , 2009, and recorded on the 16th day of March, 2009, as Delaware County No. 2009-1043. Dupaco Community Credit Union further agrees that its mortgage, filed in Book 2007, Page 2244 , in the records of Delaware County , Iowa, will be subordinate, inferior and secondary to the aforementioned mortgage given to Dupaco Community Credit Union and recorded in Bk 2009 Page 1043, Delawre County Iowa records.

Dupaco Community Credit Union

BY _____
Joseph F. Hearn
V.P. Marketing

BY _____
Gregg W Liddle
Exec. Vice-President

STATE OF IOWA)
) SS:
COUNTY OF DUBUQUE)

Before me the undersigned, a Notary Public in and for the County and State aforesaid, this 9th day of March, 2009, personally appeared Joseph F. Hearn, V.P. Marketing, and, Gregg W Liddle, Exec. Vice-President, respectively, and acknowledge the execution of the foregoing instrument.

My Commission Expires

NOTARIAL SEAL IOWA
KRYSTAL FREDERICK
Commission Number 736459
My Commission Expires
September 02, 2011

_____
Notary Public