Book 2009 Page 1046
Document 2009 1046 Type 04 008 Pages 2
Date 3/16/2009 Time 12:15:30PM
Rec Amt $12.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Return to & Prepared by: Dupaco Community Credit Union, Leigh Ann Reisner, P.O. Box 179, Dubuque, IA 52004-0179 563/557-1700

SUBORDINATION AGREEMENT

WHEREAS, Russell W Steger and Jody L Steger, husband and wife, made and executed a mortgage to Dupaco Community Credit Union, dated March 6, 2009, which mortgage was recorded on March 16, 2009, as Book 2009 Page 1045, in the records of Delaware County, Iowa, and

WHEREAS, said mortgage recorded as Book 2009 Page 1045, in the records of Delaware County, Iowa, is presently unsatisfied, and,

WHEREAS, Russell W Steger and Jody L Steger, husband and wife, made and executed a second mortgage to DUPACO COMMUNITY CREDIT UNION, dated April 27, 2006, which mortgage was recorded on May 1, 2006, as Delaware County Book 2006, Page 1584 and,

WHEREAS, said second mortgage recorded as Book 2006, Page 1584, is also presently unsatisfied, and,

WHEREAS, Russell W Steger and Jody L Steger, 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 2006, Page 1584 to Dupaco Community Credit Union, new mortgage;

NOW, THEREFORE, DUPACO COMMUNITY CREDIT UNION agrees to subordinate its mortgage interest recorded as Book 2006, Page 1584 to the new mortgage given by Russell W Steger and Jody L Steger, husband and wife, to Dupaco Community Credit Union, dated the 6th day of March, 2009, and recorded on the 16th day of March, 2009, as Delaware County Book 2009 Page 1045. DUPACO COMMUNITY CREDIT UNION further agrees that its mortgage, Book 2006, Page 1584, will be subordinate, inferior and secondary to the aforementioned mortgage given to Dupaco Community Credit Union and recorded as Book 2009 Page 1045.

DUPACO COMMUNITY CREDIT UNION,

BY _____
Gregg W. Liddle, Executive V.P.

BY _____
Joseph F. Hearn, Exec. V.P., Marketing

STATE OF IOWA)
) SS:
COUNTY OF DUBUQUE)

Before me the undersigned, a Notary Public in and for the County and State aforesaid, this 6th day of March, 2009, personally appeared Gregg W. Liddle, Executive Vice President, and Joseph F. Hearn, Executive V.P., Marketing, respectively, and acknowledge the execution of the foregoing instrument.

My Commission Expires

_____
Notary Public

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