✓ Book 2009 Page 1668
Document 2009 1668 Type 04 008 Pages 2
Date 4/27/2009 Time 12:23:40PM
Rec Amt $12.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

& RETURN TO
Prepared by Dupaco Community Credit Union, Kalli Trevarthen, P.O. Box 179, Dubuque, IA 52004-0179 563/557-1700 Ext 2216

SUBORDINATION AGREEMENT

WHEREAS, Tom D . Kruse and Gail M. Kruse, Husband and Wife, made and executed a mortgage to Dupaco Community Credit Union, dated April 17, 2009, which mortgage was recorded on April 27, 2009, in Book No. 2009 Page 1667 as Document No. 2009-1667, in the records of Delaware County, Iowa, and

WHEREAS, said mortgage recorded in Volume 2009 Page 1667 as Document No. 2009-1667, in the records of Delaware County, Iowa, is presently unsatisfied, and,

WHEREAS, Tom D Kruse and Gail M Kruse, Husband and Wife, made and executed a second mortgage to DUPACO COMMUNITY CREDIT UNION, dated February 8, 2007, which mortgage was recorded on February 20, 2007, in Delaware County , Iowa records, in Book 2007, Page 481, , and,

WHEREAS, said second mortgage recorded in Book 2007, Page 481, records of Delaware County, Iowa, is also presently unsatisfied, and,

WHEREAS, Tom D. Kruse and Gail M. Kruse, Husband and Wife, now wishes 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 in Book 2007, Page 481, in the records of Delaware County, Iowa, to Dupaco Community Credit Union, new mortgage;

NOW, THEREFORE, DUPACO COMMUNITY CREDIT UNION agrees to subordinate its mortgage interest recorded in Book 2007, Page 481, , in the records of Delaware County, Iowa, to the new mortgage given by Tom D Kruse and Gail M Kruse, Husband and Wife, to Dupaco Community Credit Union, dated the 17th day of April, 2009, and recorded on the 27 day of April, 2009, in the records of Delaware County, Iowa, in Book 2009 Page 1667 as Document No. 2009-1667. DUPACO COMMUNITY CREDIT UNION further agrees that its mortgage, recorded in Delaware County, Iowa records Book 2007, Page 481 , will be subordinate, inferior and secondary to the aforementioned mortgage given to Dupaco Community Credit Union and recorded in Book 2009 Page 1667 as Document No. 2009-1667, records of Delaware County , Iowa.

DUPACO COMMUNITY CREDIT UNION,

BY _____
David T. Klavitter,
Sr. Vice President of Marketing

BY _____
Joseph F. Hearn, CEO

STATE OF IOWA)
) SS:
COUNTY OF DUBUQUE)

Before me the undersigned, a Notary Public in and for the County and State aforesaid, this 17th day of April, 2009, personally appeared David T. Klavitter, Sr. Vice President of Marketing, and Joseph F. Hearn, CEO, 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