

Book 2009 Page 2795

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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, Neil A Henkenius, A Single Person, and Nancy J Feldmann, A Single Person , made and executed a mortgage to Dupaco Community Credit Union, dated July 2, 2009, which mortgage was recorded on 7/13/2009 as Document No. 2009-2794 , Book 2009 , Page, 2794 in the records of Delaware County, Iowa, and

WHEREAS, said mortgage recorded as Document No. Book 2009 Page 2794 , in the records of Delaware County, Iowa, is presently unsatisfied, and,

WHEREAS, Neil A Henkenius and Nancy J Feldmann, Both Single Individuals, made and executed a second mortgage to Dupaco Community Credit Union, which mortgage is dated November 19, 2008, and recorded on November 26, 2008 , as Document No. 2008 3623, Page 14, in the records of Delaware County , Iowa ;

WHEREAS, said second mortgage recorded as Document No 2008 3623, Page 14 , is also presently unsatisfied, and,

WHEREAS, Neil A Henkenius, A Single Person, and Nancy J Feldmann, A Single Person, 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 in Delaware County, Iowa, as Document NO. 2008 3623 , to Dupaco Community Credit Union, new mortgage;

NOW, THEREFORE, Dupaco Community Credit Union agrees to subordinate its mortgage interest recorded as Document No. 2008 3623 , in the records of Delaware, County Iowa, to the new mortgage given by Neil A Henkenius, a Single Person, and Nancy J Feldmann, A Single Person, to Dupaco Community Credit Union, dated the 2nd day of July , 2009, and recorded on the 13th day of July , 2009, as Delaware County Document No. _____. Dupaco Community Credit Union further agrees that its mortgage, filed as Document No. 2008 3623 , 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 as Document No. Book 2009 Page 2794 .

Dupaco Community Credit Union

BY _____
Joseph F Hearn
Chief Operating Officer

BY _____
David T Klavitter
Sr. Vice-Pres./Marketing

STATE OF IOWA)
) SS:
COUNTY OF DUBUQUE)

Before me the undersigned, a Notary Public in and for the County and State aforesaid, this 2nd day of July, 2009, personally appeared, Joseph F Hearn, CEO, and David T Klavitter, Sr, Vice-President/Marketing, respectively, and acknowledge the execution of the foregoing instrument.

My Commission Expires

KRYSTAL FREDERICK
Commission Number 736459
My Commission Expires
September 02, 2011

_____
Notary Public