Recorded: 9/8/2009 at 12:11:13.0 PM
Fee Amount: $34.00
Revenue Tax:
✓ Delaware County, Iowa
✓ DEBORAH PEYTON, RECORDER
BK: 2009 PG: 3505

Subordination Agreement

cHG

Recording Requested by: LSI
When Recorded Mail to:
Attn: Custom Recording Solutions
2550 N. Red Hill Ave.
Santa Ana, CA 92705
800-756-3524

Prepared By:
Dupaco Community Credit Union
3299 Hill Crest
Dubuque, IA 52001

Full Legal Description located on page 6
CRS# 5552416
APN# 240030201600

Grantor: Monica Keuter
Grantor: Dupaco Community Credit Union

Grantee: Wells Fargo Bank, N.A.

Book Page: References: 2002 1970

RECORDING REQUESTED BY :

Recording requested by: LSI
When recorded return to :
Custom Recording Solutions
2550 N. Redhill Ave.
Santa Ana, CA. 92705
800-756-3524 Ext. 5011

55524/6

55524/6-IA

SUBORDINATION AGREEMENT

New Loan #: 0100163617

This Subordination Agreement is dated for reference 07/10/2009 and is between

DUPACO COMMUNITY CREDIT UNION whose
principal address is 3299 HILL CREST, DUBUQUE, IA 52001
(called "Junior Lender") and

New Senior Lender's
Name : WELLS FARGO BANK N.A.

Senior Lender's
Address : 3480 STATEVIEW BLVD, FORT MILL, SC 29715
(called "New Senior Lender")

RECITALS

A. Junior Lender is the vested holder and owner of the following described promissory note (the "Note") secured by a mortgage or deed of trust (the "Security Instrument"):
Date of Note and Security Instrument : 5/3/2002

Borrower(s) Name(s) ("Borrowers") : MONICA KEUTER
Property Address: 19144 231ST STREET, MANCHESTER, IA 52057

Legal Description of real property secured by Security Instrument ("Property") :

See Exhibit A (Attached)

Recording Date : 5/24/2002 County : DELAWARE Amount : $20,000.00
Recording Number : Book : 2002 Page : 1970

B. Borrowers, as current owners of the Property, wish to replace their current first priority mortgage loan on the Property with a new first priority mortgage loan secured by the Property from New Senior Lender in the orginal principal sum of $30,183.00 Date: 3-12-2009 recorded on 4-21-2009 Bk 2009 Pg 1560
(the "New Senior Security Instrument").

New Senior Lender will not provide this financing without an agreement by Junior Lender to subordinate its lien/security interest lien/security in the Property to the new interest of New Senior Lender.

In consideration of the benefits to Junior Lender from the new financing on the Property provided by New Senior Lender, Junior Lender agrees and declares as follows:

1. Subordination to New Senior Security Instrument

Junior Lender agrees that upon recordation of the New Senior Security Instrument, Junior Lender's lien/security interest in the Property shall be unconditionally and forever inferior, junior and subordinate in all respects to the lien/security interest of Senior Mortgagee's New Senior Security Instrument and all obligations it secures. Junior Mortgagee irrevocably consents to and approves all provisions of the New Senior Security Instrument and the terms of the obligations it secures.

2. No Subordination to Other Matters.

Junior Lender is subordinating its lien/security interest to the New Security Instrument only, and not to other or future liens or security interests in the Property. Junior Lender has no obligation to consent to future requests for subordination of its lien/security interest.

3. No Waiver of Notice.

By subordinating its lien/security instrument, Junior Lender is not waiving any rights it may have under the laws of the State where the Property is located, or Federal law, to notice of defaults or other notices or rights conferred by law to junior lienholders and mortgagees.

4. Successors and Assigns.

This Agreement shall be binding upon and be for the benefit of any successor or assignee of the New Security Instrument or any successor of either of the parties.

5. Governing Law.

This Agreement shall be governed by the law of the State where the Property is located.

6. Reliance.

This Agreement can be relied upon by all persons having an interest in the Property or the New Senior Security Instrument.

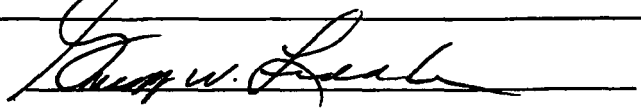
7. Entire Agreement; Amendments.

This Agreement represents the entire and complete agreement between Junior Lender and Senior Lender. Any waiver, modification or novation of this Agreement must be in writing, executed by New Senior Lender (or its successors or assigns) and Junior Lender (or its successors or assigns) and, if this Agreement was recorded in the real estate records of the government entity in which the Property is located, recorded in such real estate records, to be enforceable.

8. Acceptance.

New Senior Lender shall be deemed to have accepted and agreed to the terms of this Agreement by recordation of this Agreement at or about the time New Senior Security Instrument is recorded. This Agreement shall be void if not recorded within 90 days of the reference date first written above.

JUNIOR LENDER: DUPACO COMMUNITY CREDIT UNION

BY: 

NAME: GREGG W LIDDLE

TITLE: V.P OF OPERATIONS

STATE OF IOWA

COUNTY OF DUBUQUE

On 7-24-09 before

Me, KURT WUERTZER

Personally Appeared GREGG LIDDLE

Personally known to me (or proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledge to me that he/she they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and offical seal.

Kurt D. Wuertzer — **Signature of Notary Public**

KURT D WUERTZER
COMMISSION NUMBER 222185
MY COMMISSION EXPIRES
4-27-2011

Order ID: 5552416
Loan No.: 0100163617

EXHIBIT A
LEGAL DESCRIPTION

The following described property:

Lot Nine (9) and Eleven (11) of Hickory Hills Subdivision of part of Northwest Quarter (NW 1/4) of Section Ten (10), and Part of Southeast Quarter (SE 1/4) of Section Three (3), Township Eighty Eight (88) North, Range Five (5), West of the Fifth Principal Meridian, according to Plat recorded in Book 4 Plats, Pages 80-84.

County of Delaware, State of Iowa.

Assessor's Parcel Number: 240030201600