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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by & return to: Dupaco Community Credit Union, Marta Engelbrecht, P.O. Box 179, Dubuque, IA 52004-0179 563/557-1700

SUBORDINATION AGREEMENT

WHEREAS, Jeffrey F. Osterhaus and Tammy J. Osterhaus, husband and wife, made and executed a mortgage to Dupaco Community Credit Union, dated November 2, 2009, which mortgage was recorded on November 9, 2009, as Instrument No. 2009-4207 in the records of Delaware County, Iowa, and

WHEREAS, said mortgage recorded as Instrument No. 2009-4207, in the records of Delaware County, Iowa, is presently unsatisfied, and,

WHEREAS, Jeffrey F Osterhaus and Tammy J Osterhaus, husband and wife, made and executed a second mortgage to DUPACO COMMUNITY CREDIT UNION, dated January 13, 2004, which mortgage was recorded on January 22, 2004, as Delaware County Instrument No. 2004-206, and,

WHEREAS, said second mortgage recorded as Instrument No. 2004-206, is also presently unsatisfied, and,

WHEREAS, Jeffrey F Osterhaus and Tammy J Osterhaus, 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 Instrument No. 2004-206 to Dupaco Community Credit Union, new mortgage;

NOW, THEREFORE, DUPACO COMMUNITY CREDIT UNION agrees to subordinate its mortgage interest recorded as Instrument No. 2004-206 to the new mortgage given by Jeffrey F Osterhaus and Tammy J Osterhaus, husband and wife,, to Dupaco Community Credit Union, dated the 2nd of November, 2009, and recorded on the 9th day of November, 2009, as Delaware County Instrument No. 2009-4207.

DUPACO COMMUNITY CREDIT UNION further agrees that its mortgage, Instrument No. 2004-206, will be subordinate, inferior and secondary to the aforementioned mortgage given to Dupaco Community Credit Union and recorded as Instrument No. 2009-4207.

DUPACO COMMUNITY CREDIT UNION,

BY _____
David T. Klavitter,
Exec. V.P., Marketing

BY _____
Joseph F. Hearn,
C.O.O

STATE OF IOWA)
) SS:
COUNTY OF DUBUQUE)

Before me the undersigned, a Notary Public in and for the County and State aforesaid, this 2nd of November, 2009, personally appeared David T. Klavitter, Sr. Vice President of Marketing, 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