Book 2009 Page 4320
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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

EAW

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

SUBORDINATION AGREEMENT

WHEREAS, Gary E. Werner and Julie A Werner, husband and wife, made and executed a mortgage to Dupaco Community Credit Union, dated October 9, 2009, which mortgage was recorded on October 22, 2009, in Book 2009 Page 3969 in the records of Delaware County, Iowa, and

WHEREAS, said mortgage recorded in Book 2009 Page 3969, in the records of Delaware County, Iowa, is presently unsatisfied, and,

WHEREAS, Gary E. Werner and Julie A Werner, husband and wife made and executed a second mortgage to DUPACO COMMUNITY CREDIT UNION, dated October 9, 2009, which mortgage was recorded on October 19, 2009, in Delaware County in Book 2009 Page 3928, and,

WHEREAS, said second mortgage recorded in Delaware County in Book 2009 Page 3928, is also presently unsatisfied, and,

WHEREAS, Gary E. Werner and Julie A Werner, 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 in Delaware County in Book 2009 Page 3928 to Dupaco Community Credit Union, new mortgage;

NOW, THEREFORE, DUPACO COMMUNITY CREDIT UNION agrees to subordinate its mortgage interest recorded in Delaware County in Book 2009 Page 3928 to the new mortgage given by Gary E. Werner and Julie A Werner, husband and wife, to Dupaco Community Credit Union, dated the 9th of October, 2009, and recorded on the 22nd day of October, 2009, in Delaware County Book 2009 Page 3969. DUPACO COMMUNITY CREDIT UNION further agrees that its mortgage, in Book 2009 Page 3928, will be subordinate, inferior and secondary to the aforementioned mortgage given to Dupaco Community Credit Union and recorded in Book 2009 Page 3969

DUPACO COMMUNITY CREDIT UNION,

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

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

STATE OF IOWA)
) SS:
COUNTY OF DELAWARE)

Before me the undersigned, a Notary Public in and for the County and State aforesaid, this 17th 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