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Date 12/14/2009 Time 11:00:03AM
Rec Amt $14.00

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, Andrea R. Welter and Michael A Welter, Wife and Husband, made and executed a mortgage to Dupaco Community Credit Union, dated December 7, 2009, which mortgage was recorded on December 14, 2009, in Book 2009 No. _____, Page 4621, Document No. 2009-4621 in the records of Delaware County, Iowa, and

WHEREAS, said mortgage recorded as Document No. 2009-4621, in the records of Delaware County, Iowa, is presently unsatisfied, and,

WHEREAS, Andrea R Welter and Michael A Welter, Wife and Husband, made and executed a second mortgage to Dupaco Community Credit Union, dated June 13, 2008, which mortgage was recorded on June 23, 2008, Delaware County Document No. 2008-2001, Book 2008, Page 2001 ,

WHEREAS, said second mortgage recorded as Document No. 2008-2001, is also presently unsatisfied, and,

- **WHEREAS**, Andrea R Welter and Michael A Welter, Wife and Husband, 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 Document No. 2008-

2001, to Dupaco Community Credit Union, new mortgage;

NOW, THEREFORE, Dupaco Community Credit Union agrees to subordinate its mortgage interest recorded as Document No. 2008-2001, to the new mortgage given by, Andrea R. Welter and Michael A Welter, Wife and Husband, to Dupaco Community Credit Union, dated the 7th day of December, 2009, and recorded on the 14th day of December, 2009, as Delaware County Instrument No. 2009-4621. Dupaco Community Credit Union further agrees that its mortgage, Document No. 2008-2001, will be subordinate, inferior and secondary to the aforementioned mortgage given to Dupaco Community Credit Union and recorded as Document No. 2009-4621, Book # 2009, Page # 4621.

DUPACO COMMUNITY CREDIT UNION

BY _____
Joseph F. Hearn
CEO

BY _____
David T Klavitter
Sr. VP Marketing

STATE OF IOWA)
) SS:
COUNTY OF DUBUQUE)

Before me the undersigned, a Notary Public in and for the County and State aforesaid, this 7th of December , 2009, personally appeared Joseph F Hearn, CEO, and David T Klavitter, Sr VP 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